

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
DELPHI CORPORATION,	:	
	:	Case No. 05-44481(RDD)
<i>et al.</i> ,	:	
	:	Jointly Administered
Debtors.	:	
_____		x

**FINAL APPLICATION OF W.Y. CAMPBELL & COMPANY FOR
COMPENSATION AND REIMBURSEMENT EXPENSES**

Name of Applicant: W.Y. Campbell & Company

Authorized to Provide Professional Services to: DELPHI CORPORATION, et al.

Date of Retention: As of September 1, 2006

Period for which interim compensation
and reimbursement are sought: October 1, 2007 through January 25, 2008

Period for which final compensation and
reimbursement are sought: September 1, 2006 through January 25, 2008

Amount of compensation (not previously approved)
sought as actual, reasonable, and necessary: \$ 190,322.50

Amount of expense reimbursement
(not previously approved) sought as
actual, reasonable, and necessary: \$ 5,015.72

This is a(n): _____ Monthly _____ Interim _X_ Final Application

If this is not the first application filed, disclose the following for prior application:

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
7/10/2007	9/2006 – 5/2007	\$450,000.00	\$53,778.18	\$450,000.00	\$52,149.21
11/30/2007	6/2007 – 9/2007	\$200,000.00	\$ 7,979.74	\$200,000.00	\$ 7,979.74

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**FINAL APPLICATION OF W.Y. CAMPBELL & COMPANY FOR
COMPENSATION AND REIMBURSEMENT EXPENSES**

W.Y. Campbell & Company ("W.Y. Campbell") as financial advisor and investment banker for Delphi Corporation and its Subsidiaries and Affiliates (collectively, "Delphi") as Debtors and Debtors-in-Possession in the above captioned cases (the "Reorganization Cases"), submits this Final Application (the "Final Application") seeking interim and final allowance and payment of compensation for the period from October 1, 2007 through the confirmation date, January 25, 2008 (the "Application Period") as well as final allowance of \$650,000 in fees and \$60,128.95 in expenses previously approved by this Court on an Interim Basis under (i) 11 U.S.C. §§ 330 and 331 (the "Bankruptcy Code"), (ii) Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), (iii) Administrative Order M-150, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Case (the "Amended Guideline"), (iv) the Order of this Court dated November 4, 2005 as amended (the "Fee Order") establishing Monthly Compensation and Reimbursement of Expenses of Chapter 11 Professionals, and (v) the Order of this Court, dated December 4, 2006 (the "Retention Order") Authorizing Retention of W.Y. Campbell & Company as Investment

Banker and Financial Advisor for the Debtors, *nunc pro tunc* to September 1, 2006. See **Exhibit A**, Retention Order.

As more fully described below, W.Y. Campbell submits this Final Application for allowance of compensation for professional services as financial advisors and investment bankers rendered by W.Y. Campbell to Delphi. W.Y. Campbell certifies that the Debtors and their reorganization counsel have received a copy of this Final Application and that a copy has been served on the office of the U.S. Trustee and Counsel for the Official Committee of Unsecured Creditors. In support of this Final Application, W.Y. Campbell respectfully represents as follows:

BACKGROUND

1. On October 8, 2005 (the "Initial Filing Date"), Delphi and certain of its U.S. subsidiaries (the "Initial Filers") filed voluntary petitions in this Court for reorganization relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1130, as amended (the "Bankruptcy Code"). On October 14, 2005, three additional U.S. subsidiaries of Delphi (together with the Initial Filers, collectively, the "Debtors") also sought reorganization relief. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(b) and 1108 of the Bankruptcy Code. This court entered orders directing the joint administration of the Debtor's chapter 11 cases (docket nos. 28 and 404).

2. On October 17, 2005, the Office of the United States Trustee appointed an official committee of unsecured creditors. No trustee or examiner has been appointed in the Debtors' cases.

3. On May 5, 2006 the Bankruptcy Court entered its Order (Docket No. 3630) establishing a Fee Committee, which thereafter established its Fee Protocol.

4. The Bankruptcy Court entered its Order (Docket No. 12359) confirming Debtors' Plan of Reorganization on January 25, 2008 (the "Confirmation Date").

RETENTION OF W.Y. CAMPBELL

5. By letter agreement dated October 17, 2006, and amended as of November 16, 2006 (the "Engagement Letter"), the Debtors retained W.Y. Campbell to assist Debtors with the formulation, analysis, negotiation, and implementation of the divestiture or other strategic initiatives relating to the Debtors' Mount Business. A copy of the Engagement Letter is attached as **Exhibit B**.

6. W.Y. Campbell refers this Court to the Engagement Letter for a full recitation of its terms. In sum, Debtors retained W.Y. Campbell to:

- a. to the extent deemed desirable by the Debtors, identify, review, evaluate, and initiate potential M&A Transactions or other transactions;
- b. to the extent W.Y. Campbell deems necessary, appropriate, and feasible, or as the Company may request, review and analyze the assets and the operating and financial strategies of the Mount Business;
- c. assist in the definition of objectives related to value and terms of divestiture;
- d. assist in identification of the Mount Business' proprietary attributes;
- e. assist in the identification and solicitation of appropriate transaction parties;
- f. prepare and distribute confidentiality agreements and appropriate descriptive selling materials (to include Offering Memorandums, Management Presentations, and other documentation as may be required or appropriate);
- g. the initiation of discussions and negotiations with prospective transaction parties;

- h. assist the Company and its other professionals in reviewing and evaluating the terms of any proposed M&A Transactions or other transaction, in responding thereto and, if directed, in developing and evaluating alternative proposals for an M&A Transaction or other transaction, whether in connection with a Plan or otherwise;
- i. review and analyze any proposals the Company receives from third parties in connection with an M&A Transaction and other transactions;
- j. assist or participate in negotiations with the parties in interest in connection with an M&A Transaction or other transaction;
- k. advise and attend meetings of the Company's Board of Directors, creditor groups, official constituencies and other interested parties, as the Company may determine to be necessary or desirable;
- l. if requested, participate in hearings before the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") or such district or other bankruptcy courts as the Company may request and provide relevant testimony with respect to the matters described herein and issues arising with respect thereto in connection with any proposed Plan;
- m. assist the Debtors' internal and external counsel to enable counsel to provide legal advice to the Company; and
- n. render such other financial advisory and investment banking services as may be reasonably requested by the Company in connection with any of the foregoing.

COMPENSATION

7. Pursuant to the Engagement Letter and as more fully set forth in Retention Order, in consideration for the services provided to the Debtors, the Debtors have agreed to pay W.Y. Campbell the following amounts, pursuant to Section 328 of the Bankruptcy Code, and subject to the final approval of the Bankruptcy Court:

- a. Commencing as of the effective date of the Engagement letter, and whether or not a M&A Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of \$50,000 per month payable by the Company in advance on the first day of each month.
- b. A fee (the "M&A Fee") equal to the greater of (i) product of (A) the Aggregate Consideration as defined on Exhibit C to the Engagement letter

times (b) 1.75%, or (ii) \$1,250,00.00. The M&A Fee shall be due and payable upon the closing of such M&A Transaction.

- c. To the extent that services of the type described in Paragraph 5(L) are requested, representative of W.Y. Campbell shall be paid \$750 per hour for all time spent testifying at such hearings and shall not be paid for preparation time or time spent in court while not testifying.
- d. To the extent the Debtors request W.Y. Campbell to perform additional services not contemplated by this Agreement, such additional fees shall be mutually agreed upon by W.Y. Campbell and the Debtors, in writing, in advance.

8. Pursuant to the Engagement Letter and the Retention Order, the Debtors will reimburse W.Y. Campbell for reasonable out-of-pocket expenses incurred in connection with the provision of services under the Engagement Letter, including, without limitation, the reasonable fees, disbursements and other charges of W.Y. Campbell's outside counsel. Out-of-pocket expense include expenses incurred in connection with travel and lodging, data processing and communication charges, database, research, postage and courier services.

9. W.Y. Campbell has submitted monthly statement of fees and disbursements covering the period for October 2007, November 2007, December 2007, and January 2008 (through the Confirmation Date) seeking \$152,258.00 representing 80% of its Monthly Advisory Fees from October 2007 through January 25, 2007 and \$5,015.72 in out-of-pocket expenses to (i) the Debtors, (ii) counsel for the Debtors, (iii) counsel for the official committee of unsecured creditors, (iv) the Office of the United States Trustee, (v) counsel for the agent under the Debtors' pre-petition credit facility, (vi) counsel for the agent under the Debtors' post-petition credit facility and (vii) members of any Committee appointed in these cases for the purpose of reviewing fees and expenses.

RELIEF REQUESTED

10. By this Application, W.Y. Campbell seeks an Order (i) granting interim and final allowance and approval of compensation for services rendered during Application Period consisting of \$190,322.50 of fees plus the reimbursement of reasonable and necessary expenses incurred by W.Y. Campbell during the Application Period in the amount of \$5,015.72, (ii) authorizing and directing the Debtors to make payments in respect of 100% of such fees, to the extent not yet received by W.Y. Campbell for the Application Period, including, without limitation, the 20% holdback amount withheld pursuant to the terms of the Fee Order, (iii) authorizing and directing the Debtors to pay 100% of such expenses, to the extent not yet received by W.Y. Campbell for the Application Period, and (iv) granting final allowance and approval of compensation for services rendered by W.Y. Campbell beginning in September 2006 through September 30, 2007 consisting of \$650,000 of fees plus reimbursement of reasonable and necessary expenses incurred in the amount of \$60,128.95 as set forth in (a) the First Interim Fee Application of W.Y. Campbell filed on July 10, 2007 [Docket No. 8511] and approved on an interim basis by the Court in an Order dated October 29, 2007 [Docket No. 10753] and (b) the Second Interim Fee Application of W.Y. Campbell filed on November 30, 2007 [Docket No. 11166] and approved on an interim basis by the Court in an Order dated February 25, 2008 [Docket No. 12909].

11. W.Y. Campbell performed all services for which it seeks compensation for and on behalf of the Debtors. W.Y. Campbell has not entered into any agreement, express or implied, with any party in interest for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases.

12. Attached as **Exhibit C** are invoices for the total compensation and expenses sought by W.Y. Campbell for the Application Period and a breakdown of W.Y. Campbell's

expenses incurred during the Application Period. Attached as **Exhibit D** are daily time logs detailing the activities and services performed by W.Y. Campbell on behalf of the Debtors during the Application Period. The resumes of key professional of W.Y. Campbell providing services to the Debtors are attached as **Exhibit E**.

LEGAL BASIS FOR REQUESTED COMPENSATION

13. W.Y. Campbell is entitled to receive the fees requested in accordance with the express terms of the Engagement Letter and the provisions of Section 328(a) of the Bankruptcy Code which permits a debtor, with the Court's approval, to employ a professional person "on reasonable terms and conditions of employment, including on a retainer, on an hourly basis, or on a contingent fee basis." 11 U.S.C. § 328(a).

14. Moreover, Section 330 of the Bankruptcy Code provides for the award of compensation to professionals "subject to" the provisions of Section 328 of the Bankruptcy Code. 11 U.S.C. § 330.

15. Congress intended Section 328(a) to enable debtors to retain professionals pursuant to specific fee arrangements to be determined at the time of the court's approval of the retention, subject to reversal only if the terms are found to be improvident in light of "developments not capable of being anticipated at the time of the fixing of such terms and conditions." 11 U.S.C. § 328(a). See also *Donaldson, Lufkin, & Jenrette Sec. Corp. v. Nat'l Gypsum Co.*, 123 F.3d 861, 862-63 (5th Cir. 1997)("[I]f the most competent professionals are to be available for complicated capital restructuring and the development of successful corporate reorganization, they must know what they will receive for their expertise and commitment.").

16. Pursuant to the Retention Order, this Court approved the retention of W.Y. Campbell under the terms of the Engagement Letter, subject to the standard of review provided under Section 328(a). See Exhibit A at ¶ 4.

17. The compensation for services rendered during the Application Period has been earned and is due and payable in full under the terms of the Engagement Letter. W.Y. Campbell submits that there have been no developments since the entry of the Retention Order that were "not capable of being anticipated" and that would justify any modification to the terms of W.Y. Campbell's retention. Thus, W.Y. Campbell submits that the fees and expense reimbursements sought should be allowed and approved by the Court under Sections 328(a) and 330 of the Bankruptcy Code.

18. Senior level professionals with extensive experience in the area of investment banking and bankruptcy have directed W.Y. Campbell's team. The services rendered by W.Y. Campbell have been performed by Andre A. Augier, Managing Director; Kurt Haras, Director; Gregory McGowan, Senior Associate; and Alexander Schroeder, Analyst. W.Y. Campbell's assigns seniors bankers, experienced junior bankers, and financial analysts to each restructuring assignment. In this case, Andre A. Augier has overall responsibility for the case. His responsibilities include developing strategy with respect to the case, directing negotiations, and interfacing with other senior professionals involved with the case. Kurt Haras is responsible for the day-to-day coordination of the case and the review of the financial analyses. As the experienced junior banker on the case, Gregory McGowan assists in the day-to-day coordination of the case and performs, with the analyst Alexander Schroeder, extensive financial analyses. Mr. Augier, Mr. Haras, Mr. McGowan, and Mr. Schroeder coordinate their actions so as not to duplicate efforts. Given the different roles of these professionals and overlapping responsibilities, there are times where it is appropriate for two or more bankers to be present at a meeting.

19. The amount of fees and expenses sought in this application and W.Y. Campbell's billing process are consistent with market practices for investment banking firms both in and out of a bankruptcy context.

20. W.Y. Campbell does not bill its clients based on the number of hours expended by its professionals. It generally bills its client on a retainer basis (generally monthly), plus a transaction fee or fee based upon completion. As a result, W.Y. Campbell does not have hourly rates for its professionals and W.Y. Campbell's professionals generally do not maintain time records for the work performed for its client. Consistent with the terms of the Retention Order, however, W.Y. Campbell has maintained daily time logs detailing the activities and services performed by its professionals on behalf of the Debtors, in half-hour increments, during the Application Period. A copy of these records is attached as **Exhibit D**.

21. In light of the complexity of this case, as well as the corporate and financial structure of the Debtors, the amount of activity during the Application Period, and the level of services rendered by W.Y. Campbell to the Debtors, W.Y. Campbell considers the compensation sought both fair and reasonable. In addition, it is consistent with the terms of the Engagement Letter.

SUMMARY OF SERVICES RENDERED

22. All services rendered by W.Y. Campbell during the Application Period were performed at the request or direction of the Debtors or legal professionals of Skadden, Arps, Slate, Meagher, & Flom LLP ("Skadden") or O'Melveny & Myers LLC ("O'Melveny").

23. During the Application Period, W.Y. Campbell has provided a broad range of necessary financial advisory services with respect to the formulation, analysis, negotiation, and implementation of the divestiture of the Debtors' Powertrain and Suspension Mounts Product Line.

24. In sum, W.Y. Campbell continued with its efforts to actively market the Debtors' Mount Business to prospective buyers and engaged in negotiations with these prospective buyers. Through this process, W.Y. Campbell successfully narrowed the interested parties into concrete prospective buyers ready and willing to actively negotiate the best offer for the Debtors' Mount Business which will result in the highest and best offer for this estate of the Debtors' estate. During the Application Period, W.Y. Campbell identified a Buyer Group for Debtors' Mount Business and actively negotiated on behalf of the Debtors' with this Buyer Group. As of January 25, 2008 W.Y. Campbell & Company had identified a party that was interested in acquiring the Debtors' Powertrain and Suspension Mounts Product Line. The interested party was performing a due diligence analysis of the Powertrain and Suspension Mounts Product Line and was in the process of scheduling facility tours and interviews with management. This work is described in further detail in the monthly time sheets submitted by W. Y. Campbell & Company, attached as **Exhibit D**.

EXPENSES INCURRED DURING THE APPLICATION PERIOD

25. W.Y. Campbell incurred reasonable and necessary out-of-pocket expenses aggregating \$5,015.72. Details of the expenses incurred during the Application Period are also provided in **Exhibit C**. W.Y. Campbell submits that all such expenses were necessarily incurred, are reasonable in the amount and represent only the actual costs incurred.

26. W.Y. Campbell charges for expenses to the Debtors are determined in the same manner as for clients in non-bankruptcy matters. Out-of-pocket expenses incurred by W.Y. Campbell are charged to a client or are otherwise necessary in connection with services rendered for such particular client. W.Y. Campbell does not factor general overhead expenses into disbursements charged to clients in connection with Chapter 11 cases. W.Y. Campbell follows

its general internal policies with respect to out-of-pocket expenses billed to the Debtors as set forth below, with any exceptions fully explained:

(a) W.Y. Campbell's general policy permits its employees to bill lunch or dinner meals to a client if the employee is required to provide services to the client during such mealtime due to extreme time constraints. W.Y. Campbell's employees are permitted to order meals in the office if required to work after 8:00 p.m. on weekdays or more than five (5) consecutive hours on weekends or holidays. Meal expenses incurred during meetings which employees and other meeting participants are required to attend are billed at cost.

(b) Messengers and couriers are used by W.Y. Campbell to deliver hard copy documents relating to a client matter, which require receipt on an expedited basis; otherwise W.Y. Campbell uses the regular postal system. Any charges for either messengers or couriers are billed to the client at cost.

(c) All airfare and other transportation charges incurred by W.Y. Campbell's employees directly in connection with services to the client are billed to client at cost.

(d) The research/database category consists of the cost of using databases to which W.Y. Campbell subscribes to search for and obtain information used in W.Y. Campbell's financial analyses. W.Y. Campbell pays the vendor's standard rate for such database services. In certain instances, W.Y. Campbell has determined that paying a flat annual or monthly fee for such services is less costly than contracting for such services on a per use basis. Such annual or monthly services are allocated to clients based on such clients' use of each service. The research category also consists of charges from outside services, which supply, for a fee, financial documents from regulatory agencies, which cannot be obtained from databases subscribed to by W.Y. Campbell.

(e) W.Y. Campbell bills photocopying charges at the rate of \$.10 per page for black and white copies and \$1.00 per page for color copies.

(f) With respect to local travel, W.Y. Campbell's general policy enables employees to travel by car, to and from meetings while rendering services to a client on a client related matter, for which the client is charged. W.Y. Campbell's employees are not permitted to charge personal commuting expenses to a client unless the employee is traveling after 8:00 p.m. and has been required to work late as a result of the time exigencies of that client's matters.

(g) Telephone expenses are charged based on W.Y. Campbell's actual costs of telephone charges with respect to client matters. Cellular phone charges are based on vendor's actual invoices.

CONCLUSION

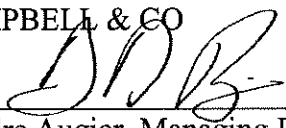
Beginning in September 2006 and through the confirmation date, W.Y. Campbell continued to rendered substantial services to Debtors related to the Debtors' Mount Business including formulating, analyzing, negotiating, and implementing strategic initiatives which were substantial and instrumental to Debtors in furtherance of their restructuring efforts. W.Y. Campbell respectfully submits that the compensation requested by this application is reasonable in light of the nature and value of the services provided to the Debtors.

WHEREFORE, W.Y. Campbell respectfully requests that this Court enter an Order (i) granting interim and final allowance and approval of compensation for services rendered during Application Period consisting of \$190,322.50 of fees plus the reimbursement of reasonable and necessary expenses incurred by W.Y. Campbell during the Application Period in the amount of \$5,015.72, (ii) authorizing and directing the Debtors to make payments in respect of 100% of such fees, to the extent not yet received by W.Y. Campbell for the Application Period, including, without limitation, the 20% holdback amount withheld pursuant to the terms of the Fee Order, (iii) authorizing and directing the Debtors to pay 100% of such expenses, to the extent not yet received by W.Y. Campbell for the Application Period, and (iv) granting final allowance and approval of compensation for services rendered by W.Y. Campbell beginning in September 2006 through September 30, 2007 consisting of \$650,000 of fees plus reimbursement of reasonable and necessary expenses incurred in the amount of \$60,128.95 as set forth in (a) the First Interim Fee Application of W.Y. Campbell filed on July 10, 2007 [Docket No. 8511] and approved on an interim basis by the Court in an Order dated October 29, 2007 [Docket No. 10753] and (b) the Second Interim Fee Application of W.Y. Campbell filed on November 30, 2007 [Docket No.

11166] and approved on an interim basis by the Court in an Order dated February 25, 2008
[Docket No. 12909].

Dated: Detroit, MI
November 30, 2009

W.Y. CAMPBELL & CO

By: 
Andre Augier, Managing Director

DETROIT 21924-17 1035067v1

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
In re : Chapter 11
DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)
Debtors. : (Jointly Administered)
-----x

ORDER UNDER 11 U.S.C. §§ 327(a)
AND 328 AUTHORIZING EMPLOYMENT AND
RETENTION OF W.Y. CAMPBELL & COMPANY AS
FINANCIAL ADVISOR AND INVESTMENT BANKER
TO DEBTORS NUNC PRO TUNC TO SEPTEMBER 1, 2006

("W.Y. CAMPBELL RETENTION ORDER")

Upon the application, dated November 6, 2006 (the "Application"), of Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order (the "Order") under 11 U.S.C. §§ 327(a) and 328 authorizing the employment and retention of W.Y. Campbell & Company ("Campbell") as financial advisor and investment banker to the Debtors as of September 1, 2006; and upon this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and this Court being satisfied that Campbell is disinterested and represents no interest adverse to the Debtors or their estates as to the matters upon which Campbell is to be engaged; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is GRANTED.
2. Pursuant to 11 U.S.C. §§ 327(a) and 328, the Debtors are authorized to employ and retain Campbell as financial advisor and investment banker to the Debtors on the terms set forth in the Engagement Letter and the amendment to the Engagement Letter (together, the "Letter Agreement"), nunc pro tunc to September 1, 2006. A copy of the Letter Agreement is attached hereto as Exhibit 1.
3. Campbell shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the "Bankruptcy Code"), any applicable Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Rules"), any orders of this Court, and any procedures as may be fixed by order of this Court.
4. Subject to the following paragraph, the compensation and reimbursement of expenses to be paid to Campbell shall be in accordance with the terms of the Letter Agreement, which fees and expense reimbursements shall not hereafter be subject to challenge except under the standard of review under section 328(a) of the Bankruptcy Code.
5. The Office of the United States Trustee retains all rights to object to Campbell's fee applications (including expense reimbursements) in respect of fees and expenses accruing during Campbell's engagement pursuant to this Order, on all grounds, including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

6. All requests of Campbell for payment of indemnity pursuant to the Letter Agreement shall be made by means of an application (interim or final as the case may be) and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Letter Agreement and is reasonable based on the circumstances of the litigation or settlement in respect of which such indemnity is sought.

7. In no event shall Campbell or any of the Indemnified Parties (as defined in the Letter Agreement) be indemnified if a court determines by a final order that such claim for indemnification arose out of Campbell's or such Indemnified Party's own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct.

8. In the event that Campbell seeks reimbursement for attorneys' fees from the Debtors pursuant to the Letter Agreement, the invoices and supporting time records from such attorneys shall be included in Campbell's own applications (both interim and final), and such invoices and time records shall be subject to the Office of the United States Trustee's guidelines for compensation and reimbursement of expenses and the approval of this Court under the standards of sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

9. To the extent that any term of this Order is inconsistent with the Letter Agreement, such term of this Order shall govern.

10. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any orders of this Court, or any guidelines regarding submission and approval of fee applications, Campbell and its professionals (a) shall only be required to maintain contemporaneous time records for services rendered in one-half-hour

increments, and (b) except as otherwise set forth in the Letter Agreement, shall not be required to conform to or provide any schedule of hourly rates.

11. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

12. The requirement under Local Rule 9013-1(b) for the service and filing of a separate memorandum of law is deemed satisfied by the Application.

Dated: New York, New York
December 4, 2006

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1
Letter Agreement



W. Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26TH FLOOR • DETROIT, MI 48226
313-496-8000 • 313-496-9001 FAX

October 17, 2006

Robert J. Dellinger
Executive Vice President &
Chief Financial Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48068-2815

Dear Mr. Dellinger:

This letter agreement (this "Agreement"), by and among Delphi Corporation (together with its direct and indirect subsidiaries, the "Company") and W.Y. Campbell & Company ("Campbell"), shall confirm the terms and conditions of the retention of Campbell as financial advisor and investment banker to the Company in connection with a possible M&A Transaction (as defined below) and/or other transaction or series of transactions involving the Mount Business of the Company, effective as of September 1, 2006. As used herein, the term "Mount Business" shall mean collectively, the Company's assets, liabilities and business involving the engineering, manufacturing or selling of power train or suspension mounts anywhere in the world.

Section 1. Services to be Rendered. In connection with the formulation, analysis, negotiation and implementation of the divestiture or other strategic alternatives relating to the Mount Business, whether pursuant to an M&A Transaction, any series or combination of transactions or otherwise, Campbell will perform the following services, and, in connection therewith advise the Company, as requested by the Company (collectively, the "Services"):

(a) to the extent deemed desirable by the Company, identify, review, evaluate and initiate potential M&A Transactions or other transactions;

(b) to the extent Campbell deems necessary, appropriate and feasible, or as the Company may request, review and analyze the assets and the operating and financial strategies of the Mount Business;

(c) assist in the definition of objectives related to value and terms of divestiture;

(d) assist in identification of the Mount Business' proprietary attributes;

(e) assist in the identification and solicitation of appropriate transaction parties;

(f) prepare and distribute of confidentiality agreements and appropriate descriptive selling materials (to include Offering Memorandums, Management Presentations, and other documentation as may be required or appropriate);

(g) the initiation of discussions and negotiations with prospective transaction parties;

(h) assist the Company and its other professionals in reviewing and evaluating the terms of any proposed M&A Transaction or other transaction, in responding thereto and, if directed, in developing and evaluating alternative proposals for an M&A Transaction or other transaction, whether in connection with a Plan (as defined below) or otherwise;

(i) review and analyze any proposals the Company receives from third parties in connection with an M&A Transaction or other transaction;

(j) assist or participate in negotiations with the parties in interest in connection with an M&A Transaction or other transaction;

(k) advise and attend meetings of the Company's Board of Directors, creditor groups, official constituencies and other interested parties, as the Company determines to be necessary or desirable;

(l) if requested, participate in hearings before the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") or such district or other bankruptcy courts as the Company may request and provide relevant testimony with respect to the matters described herein and issues arising with respect thereto in connection with any proposed Plan (as defined below);

(m) assist the Company's internal and external counsel to enable such counsel to provide legal advice to the Company, as contemplated under Section 7 hereof; and

(n) render such other financial advisory and investment banking services as may be reasonably requested by the Company in connection with any of the foregoing.

As used herein, the term "M&A Transaction" shall mean, collectively, whether accomplished in whole or in part pursuant to a plan of reorganization (a "Plan") confirmed in connection with the Chapter 11 cases (the "Chapter 11 Case") commenced on October 8, 2005 and October 14, 2005 by the Debtors listed on Exhibit A hereto ("Debtors"), via a Section 363 Sale, a creditor's sale, or otherwise, (i) any merger, consolidation, reorganization, recapitalization, financing, refinancing, business combination or other transaction pursuant to which the Mount Business (or control thereof) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity (an "Acquirer"), or (ii) any acquisition, directly or indirectly, by an Acquirer (or one or more persons acting in concert together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple related transaction, or a series of related transactions, of (A) a majority of the assets or operations of the Mount Business, or (B) any outstanding or newly issued shares of the Company's capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company, for the

purpose of effecting a recapitalization or change of control of the Mount Business, or (iii) any transaction similar to the foregoing. Notwithstanding the foregoing, an M&A Transaction does not include a transaction involving the acquisition of substantially all of the Company's existing business, whether pursuant to the acquisition of stock or assets under a plan of reorganization or a sale of substantially all of the Company's assets under Section 363 of the Bankruptcy Code under which the Mount Business remains with the reorganized Debtor(s) and/or acquired business regardless of whether the equity of the reorganized Debtor(s) is owned by the existing shareholders, its employees and/or pre-petition creditors; provided, however, that notwithstanding such acquisition of the stock or assets of the Company's business, the provisions in Section 9 hereof shall remain fully enforceable against the Company or its estate following such acquisition in the event the acquirer subsequently undertakes an M&A Transaction with a third party during the eighteen (18) month period set forth in Section 9 hereof.

In performing its services pursuant to this Agreement, and notwithstanding anything to the contrary herein, Campbell is not assuming any responsibility for the Company's decision to pursue (or not to pursue) or to effect (or not to effect) any M&A Transaction, or other transaction; provided that nothing contained herein shall increase the Company's obligations set forth in Exhibit B hereto. Campbell shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements.

Section 2. Information Provided by the Company.

(a) The Company will cooperate with Campbell and furnish to, or cause to be furnished to, Campbell any and all information reasonably available to the Company which Campbell deems appropriate to enable Campbell to render services hereunder (all such information being the "Information"). The Company recognizes and confirms that Campbell (i) will use and rely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having assumed any obligation to verify independently any such information; (ii) does not assume responsibility for the accuracy or completeness of the Information provided by the Company and such other information, and (iii) will not act in the official capacity of appraiser of specific assets of the Company or any other party. Each party confirms that the information to be furnished by it, when delivered, to the best of its knowledge will be true and correct in all material respects, will be prepared in good faith, and will, to the knowledge of the delivering party, not contain any material misstatement of fact or omit to state any material fact. Each party will promptly notify the other party if it learns of any material inaccuracy or misstatement in, or material omission from, any information theretofore delivered to the other party. The Company acknowledges that in the course of this engagement it may be necessary for Campbell and the Company to communicate electronically.

(b) Each party acknowledges that although it will use commercially reasonable procedures to check for the most commonly known viruses, the electronic transmission of information cannot be guaranteed to be secure or error-free. Furthermore such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, each

party agrees that the other party shall have no liability with respect to any error or omission arising from or in connection with: (i) the electronic communication of information; or (ii) the other party's reliance on such information.

Section 3. Application for Retention of Campbell. Campbell and the Company hereby acknowledge that the Debtors will apply promptly to the Bankruptcy Court pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, applicable local rules and procedural orders of the Bankruptcy Court and procedural guidelines established by the Office of the United States Trustee, for approval of this Agreement and Campbell's retention by the Debtors under the terms of this Agreement, *nunc pro tunc* to September 1, 2008, the effective date of this Agreement, substantially in the form of the order attached hereto as Exhibit C (the "Retention Order"). The Debtors shall continue to use their best efforts to obtain Bankruptcy Court approval and authorization of this Agreement, subject only to the subsequent review by the Bankruptcy Court under the standard of review provided in Section 328(a) of the Bankruptcy Code, and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code, except as otherwise provided in the Retention Order. Campbell shall not have any obligation to provide any services under this Agreement unless its retention under the terms of this Agreement is approved by entry of a final order in substantially the form of the Retention Order.

Campbell acknowledges that in the event that the Bankruptcy Court approves its retention by the Debtors pursuant to the application process described in this Section 3, payment of Campbell's fees and expenses hereunder shall be subject to the jurisdiction and approval of the Bankruptcy Court under Section 328(a) of the Bankruptcy Code and any order approving such Advisor's retention except as otherwise provided in the Retention Order. In the event that Campbell's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses hereunder as promptly as practicable in accordance with the terms hereof and the Retention Order. In so seeking Campbell's retention under Section 328(a) of the Bankruptcy Code, the Company acknowledges that it believes that Campbell's general professional experience and expertise, its knowledge of the industry in which the Company operates and the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any M&A Transaction or other transaction that the value to the Company of Campbell's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the Monthly Fees, the M&A Fee, (as each is defined below), the expense reimbursements provided for herein and the indemnification and exculpation provisions provided herein and in Exhibit B hereto are reasonable regardless of the number of hours to be expended by Campbell's professionals in performance of the services to be provided hereunder.

Section 4. Campbell's Fees. Subject to the provisions of the Retention Order, as compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay to Campbell (via wire transfer or other mutually acceptable means) the following fees in cash. All amounts to which Campbell becomes entitled under this Agreement, including all fees payable under this Section 4 and Exhibit C hereto, all expense reimbursements payable under Section 8 hereof and any amounts that become payable under Section 8 hereof and Exhibit B hereto, shall be paid directly to Campbell.

(a) Commencing as of the effective date of this letter, and whether or not a M&A Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of \$50,000 per month payable by the Company in advance on the date hereof and on the first day of each subsequent month, which in the aggregate shall not under any circumstance be less than \$600,000.

(b) A fee (the "M&A Fee") equal to the greater of (i) product of (A) the Aggregate Consideration as defined on Exhibit C hereto, times (B) 1.75%, or (ii) \$1,250,000. The M&A Fee shall be due and payable in cash upon the closing of such M&A Transaction.

(c) To the extent that services of the type described in Section 1(i) are requested representatives of Campbell shall be paid \$750 per hour for all time spent preparing for, attending or testifying at such hearings.

(d) To the extent the Company requests Campbell to perform additional services not contemplated by this Agreement, such additional fees as shall be mutually agreed upon by Campbell and the Company, in writing, in advance.

The Company and Campbell acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Campbell have taken such factors into account in setting the fees hereunder; provided, however, that with respect to the hours worked, Campbell shall devote whatever resources as are required to fulfill the purposes of this engagement on a timely basis.

Section 5. Credit. Campbell shall credit against the M&A Fee 100% of the aggregate Monthly Fees.

Section 6. Expenses. Without in any way reducing or affecting the Monthly Fees, the M&A Fee or the provisions of Exhibit B hereto, and subject to the provisions of the Retention Order, the Company shall reimburse Campbell for its reasonable expenses incurred in connection with the performance of its engagement hereunder, and the enforcement of this Agreement, including without limitation the reasonable fees, disbursements and other charges of Campbell's counsel. Reasonable expenses shall also include, but not be limited to, expenses incurred in connection with travel and lodging, data processing and communication charges, data base, research, postage and courier services. Consistent with and subject to final approval by the Bankruptcy Court and subject to the provisions of the Retention Order, the Company shall promptly reimburse Campbell for such expenses under this Section 6 upon presentation of an invoice or other similar documentation with reasonable detail. The Company has advised Campbell regarding its expense reimbursement guidelines, and Campbell agrees to comply with such guidelines in the understanding that the Company shall only be obligated to make reimbursements for expenses consistent with such guidelines.

Section 7. Sharing of Information with Counsel. As you are aware, the Company has also retained the law firm of Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") to provide legal advice to the Company in connection with the legal aspects of the Chapter 11 Case and the M&A Transactions that may occur. The Company also employs inside counsel to advise the Company on those same matters. The Company believes that

from time to time information or analyses prepared by Campbell may be required to enable Skadden and/or the Company's inside counsel to render appropriate legal services and advice to the Company. The Company also anticipates that from time to time privileged communications may need to be shared with Campbell in order to permit Campbell to provide the most comprehensive advice to the Company and to counsel to the Company in order to support such counsel's provision of legal advice to the Company. In addition, the Company and Campbell share a common interest for this purpose, and the Company intends that any such sharing of privileged information will occur only in pursuit of such common interest and without waiver of the attorney-client privilege or of any other privileges that may apply.

This letter will confirm Campbell's agreement that, to the extent directed by the Company, Campbell will provide information or advice within its field of expertise to assist Skadden and the Company's inside counsel in rendering legal services or advice to the Company.

This letter will also confirm the parties' agreement that, to the extent privileged information is shared with Campbell, such sharing is made solely for the purpose of facilitating Campbell's provision of services pursuant to this Agreement and in recognition that Campbell and the Company share a common interest for that purpose. Campbell will maintain the confidentiality of all privileged communications that are shared with it and will not disclose such privileged matters to any other person without the consent of the Company or as required by law or by court order. In order to assist Campbell in this regard, the Company agrees that privileged communications that are shared with Campbell will be labeled as such.

Section 8. Indemnity. Subject to the provisions of the Retention Order, the Company agrees to the provisions of Exhibit B hereto which provides for indemnification and exculpation by the Company of Campbell and certain related persons. Such indemnification and exculpation is an integral part of this Agreement and the terms thereof are incorporated by reference as if fully stated herein. Such indemnification and exculpation shall survive any termination, expiration or completion of this Agreement or Campbell's engagement hereunder.

Section 9. Term. The term of Campbell's engagement shall extend until the later of the consummation of an M&A Transaction, provided that this Agreement may be terminated by either the Company or Campbell at any time, with or without cause, effective upon receipt of written notice. If terminated, Campbell shall be entitled to payment of any fees for any monthly periods which are due and owing to Campbell upon the effective date of termination (including the minimum fee under Section 4(a)), and Campbell will be entitled to reimbursement of any and all reasonable expenses described in Section 8. Termination of Campbell's engagement hereunder shall not affect or impair the Company's continuing obligation to indemnify Campbell and certain related persons as provided in Exhibit B. Without limiting any of the foregoing, if this Agreement is terminated by the Company (other than for a material breach thereof which is not cured within a reasonable period of time, after receipt by Campbell of written notice thereof), the M&A Fee shall be payable in the event that an M&A Transaction for which an M&A Fee would otherwise be due under this Agreement is closed at any time prior to the expiration of eighteen (18) months after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to eighteen (18) months

after such termination (which letter of intent or definitive agreement subsequently results in the consummation at any time of an M&A Transaction).

Section 10. Miscellaneous.

(a) *Administrative Expense Priority.* The Company agrees that Campbell's post petition compensation as set forth herein and payments made pursuant to reimbursement and indemnification provisions of this Agreement shall be entitled to priority as expenses of administration under Sections 503(b)(1)(A) and 507(a)(1) of the Bankruptcy Code and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in such Chapter 11 Cases pursuant to one or more financing orders entered by the Bankruptcy Court on an equal basis with all other professionals. The Company represents that the current "carve-out" which exist are sufficient to satisfy all fees and expenses due Campbell hereunder and all other professionals.

(b) *Survival, Successors & Assigns.* Sections 4 through 10 hereof, inclusive, including the provisions set forth in Exhibits A and B hereto, shall survive the termination or expiration of this Agreement. The benefits of this Agreement and the indemnification and other obligations of the Company to Campbell and certain related persons contained in Exhibit B hereto shall inure to the respective permitted successors and assigns of Campbell and of the indemnified parties, and the obligations and liabilities assumed in this Agreement and Exhibit B by the Company shall be binding upon its successors and assigns. Campbell shall not have the right to assign any of its rights under this Agreement without the prior written consent of the Company.

(c) *Benefit of Agreement; No Reliance by Third Parties.* The advice (oral or written) rendered by Campbell pursuant to this Agreement is intended solely for the benefit and use of the Company and its affiliates, and their respective officers and directors in considering the matters to which this Agreement relates, and the Company agrees that such advice may not be relied upon by any other person, used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner or for any purpose without the prior written consent of Campbell, which shall not be unreasonably withheld or delayed, provided that nothing contained herein shall prohibit disclosure of such advice in the event and only to the extent the Company has been advised by counsel that such disclosure is necessary to satisfy applicable legal or regulatory requirements.

(d) *Nature of Relationship.* The relationship of Campbell to the Company hereunder shall be that of independent contractors and Campbell shall have no authority to bind, represent or otherwise act as agent, executor, administrator, trustee, lawyer or guardian for the Company, nor shall Campbell have the authority to manage money or property of the Company. The parties hereto acknowledge and agree that by providing the services contemplated hereunder, Campbell will not act, nor will it be deemed to have acted, in any managerial or fiduciary capacity whatsoever with respect to the Company or any third party including security holders, creditors or employees of the Company.

(e) *Public Announcements.* With the prior written consent of the Company, which shall not be unreasonably withheld, the Company acknowledges that Campbell may at its option and expense, after announcement of an M&A Transaction or other

transaction, place announcements and advertisements or otherwise publicize such transaction in such financial and other newspapers and journals as it may choose, stating that Campbell acted as financial advisor and investment banker to the Company in connection with such transaction. The Company further consents to Campbell's public use or display of the Company's logo, symbol or trademark as part of Campbell's general marketing or promotional activities after the announcement of an M&A Transaction, provided that such use or display is in the nature of a public record or tombstone announcement in relation to such transaction, and, provided further, that the Company approves of such announcements, advertising or other publication, which approval shall not be unreasonably withheld.

(f) **CHOICE OF LAW: JURISDICTION.** THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN MICHIGAN. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEWYORK, WITHOUT GIVING EFFECT TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS.

(g) **Waiver of Jury Trial.** Each of the parties hereto hereby knowingly, voluntarily and irrevocably waives any right it may have to a trial by jury in respect of any claim upon, arising out of or in connection with this Agreement, any M&A Transaction, or other transaction. Each of the parties hereto hereby certifies that no representative or agent of any other party hereto has represented expressly or otherwise that such party would not seek to enforce the provisions of this waiver. Each of the parties hereto hereby acknowledges that it has been induced to enter into this Agreement by and in reliance upon, among other things, the provisions of this paragraph.

(h) **Entire Agreement.** This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing signed by a duly authorized representative of each of the parties hereto.

(i) **Authority.** Subject to entry of the Retention Order, each party hereto represents and warrants that it has all requisite power and authority to enter into this Agreement, including Exhibits A and B attached hereto and to consummate the transactions contemplated hereby. Subject to entry of the Retention Order, each party hereto further represents that this Agreement has been duly and validly authorized by all necessary corporate action and has been duly executed and delivered by each of the parties hereto and constitutes the legal, valid and binding agreement thereof, enforceable in accordance with its terms. Campbell will assume that any instructions, notices or requests have been properly authorized by the Company if they are given or purported to be given by a director, officer, employee or authorized agent of the Company, or by a person that is reasonably believed by Campbell to be a director, officer, employee or authorized agent of the Company.

(j) **Counterparts.** This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Delivery of an

executed counterpart of a signature page to this Agreement by telecopy shall be effective as delivery of a manually executed counterpart to this Agreement.

If the foregoing correctly sets forth the understanding and agreement between Campbell and the Company, please so indicate by signing the enclosed copy of this letter, whereupon it shall become a binding agreement between the parties hereto as of the date first above written.

Sincerely,

W. Y. CAMPBELL & COMPANY

William Y. Campbell
Managing Director

Confirmed and agreed by:

DELPHI CORPORATION

BY: 

Its: EVP & CFO

On: 10-19-06

Exhibit A

Debtors

Delphi Corporation, ASEC Manufacturing General Partnership, ASEC Sales General Partnership, Aspire, Inc., Delco Electronics Overseas Corporation, Delphi Automotive Systems (Holding), Inc., Delphi Automotive Systems Global (Holding), Inc., Delphi Automotive Systems Human Resources LLC, Delphi Automotive Systems International, Inc., Delphi Automotive Systems Korea, Inc., Delphi Automotive Systems LLC, Delphi Automotive Systems Overseas Corporation, Delphi Automotive Systems Risk Management Corp., Delphi Automotive Systems Services LLC, Delphi Automotive Systems Tennessee, Inc., Delphi Automotive Systems Thailand, Inc., Delphi China LLC, Delphi Connection Systems, Delphi Diesel Systems Corp., Delphi Electronics (Holding) LLC, Delphi Foreign Sales Corporation, Delphi Integrated Service Solutions, Inc., Delphi International Holdings Corp., Delphi International Services, Inc., Delphi Liquidation Holding Company, Delphi LLC, Delphi Mechatronic Systems, Inc., Delphi Medical Systems Colorado Corporation, Delphi Medical Systems Corporation, Delphi Medical Systems Texas Corporation, Delphi NY Holdings Corporation, Delphi Services Holding Corporation, Delphi Technologies, Inc., DREAL, Inc., Environmental Catalysts, LLC, Exhaust Systems Corporation, Packard Hughes Interconnect Company, Specialty Electronics, Inc., Specialty Electronics International Ltd., Delphi Furukawa Wiring Systems LLC, Delphi Receivables LLC and MobileAria, Inc.

Exhibit B

Subject to the terms of the Retention Order, Delphi Corporation (collectively with its direct and indirect subsidiaries, the "Company") agrees to indemnify and hold harmless W. Y. Campbell & Company ("Campbell") and its affiliates, counsel and other professional advisors, and the respective directors, officers, controlling persons, agents and employees of each of the foregoing (Campbell and all of such other persons collectively, the "Indemnified Parties"), from and against any losses, claims or proceedings, including without limitation stockholder actions, damages, judgments, assessments, investigation costs, settlement costs, fines, penalties, arbitration awards and any other liabilities, reasonable costs, reasonable fees and reasonable expenses (collectively, "Losses") (a) directly or indirectly related to or arising out of (i) oral or written information provided by the Company, the Company's employees or other agents, which either the Company or an Indemnified Party provides to any person or entity or (ii) any other action or failure to act by the Company, the Company's employees or other agents or any Indemnified Party at the Company's request or with the Company's consent, in each case in connection with, arising out of, based upon, or in any way related to the letter agreement the "Agreement") entered into between the Company and Campbell regarding the retention of Campbell as financial advisor and investment banker to the Company, the retention of and services provided by Campbell under the Agreement, or any M&A Transaction or other transaction pursuant to the Agreement; or (b) otherwise directly or indirectly in connection with, arising out of, based upon, or in any way related to the engagement of Campbell under this Agreement or any transaction or conduct in connection therewith, provided that the Company shall not be required to indemnify an Indemnified Party for such Losses if and only to the extent that it is finally judicially determined by a court of competent jurisdiction that such Losses arose (x) because of the gross negligence, willful misconduct or fraud of such Indemnified Party or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party.

Subject to the terms of the Retention Order, the Company shall further reimburse any Indemnified Party promptly after obtaining the necessary approval of the Bankruptcy Court, if any, for any reasonable legal or other fees, disbursements or expenses as they are incurred (a) in investigating, preparing or pursuing any action or other proceeding (whether formal or informal) or threat thereof, whether or not in connection with pending or threatened litigation or arbitration and whether or not any Indemnified Party is a party, in each case to the extent relating to Losses for which indemnification is available hereunder (each, an "Action") and (b) in connection with enforcing such Indemnified Party's rights under the Agreement; provided, however, that in the event and only to the extent that it is finally judicially determined by a court of competent jurisdiction that the Losses of such Indemnified Party arose (x) because of the gross negligence, willful misconduct or fraud of such Indemnified Party or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party, such Indemnified Party will promptly remit to the Company any amounts reimbursed under this paragraph, plus interest at the annual rate of the Prime Rate (as reported in the Wall Street Journal or, if the Wall Street Journal is no longer published, in a similar publication of national distribution) plus 400 basis points, calculated from the date of the Company's reimbursement to the Indemnified Party to the date of the Indemnified Party's repayment to the Company. Similarly, the Company will pay Campbell interest on any payments

due under this Exhibit B at the Prime Rate plus 400 basis points from the date such payments are due until paid.

Upon receipt by an Indemnified Party of notice of any Action, such Indemnified Party shall notify the Company in writing of such Action, but the failure to so notify shall not relieve the Company from any liability hereunder (i) if the Company had actual notice of such Action or (ii) unless and only to the extent that the Company is prejudiced thereby. The Company shall have the right to assume the defense of any such Action including the employment of counsel reasonably satisfactory to Campbell and will not, without the prior written consent of Campbell (which shall not be unreasonably withheld or delayed), settle, compromise, consent or otherwise resolve or seek to terminate any pending or threatened Action (whether or not any Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination (a) contains an express, unconditional release of each Indemnified Party which is a party to the Action from all liability relating to such Action and (b) does not include an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. Any Indemnified Party shall be entitled to retain separate counsel of its choice and participate in the defense of any Action in connection with any of the matters to which the Agreement relates, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (x) the Company has failed promptly to assume the defense and employ counsel or (y) the named parties to any such Action (including any impleaded parties) include such Indemnified Party and the Company, and such Indemnified Party shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or in addition to those available to the Company; provided, that the Company shall not in such event be responsible under the Agreement for the fees and expenses of more than one firm of separate counsel (in addition to local counsel) in connection with any such Action in the same jurisdiction.

Subject to the terms of the Retention Order, the Company agrees that if any right of any Indemnified Party set forth in the preceding paragraphs is finally judicially determined to be unavailable (except by reason of the gross negligence, willful misconduct or fraud of such Indemnified Party or because of a material breach of a term or condition of the Agreement by such Indemnified Party), or is insufficient to hold such Indemnified Party harmless against such Losses as contemplated herein, then the Company shall contribute to such Losses (a) in such proportion as is appropriate to reflect the relative benefits received by the Company and its creditors and stockholders, on the one hand, and such Indemnified Party, on the other hand, in connection with the transactions contemplated hereby, and (b) if (and only if) the allocation provided in clause (a) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) but also the relative fault of the Company and such Indemnified Party; provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by Campbell under the Agreement. Benefits received by Campbell shall be deemed to be equal to the compensation paid by the Company to Campbell in connection with the Agreement. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Company or other conduct by the Company (or the Company's employees or other agents) on the one hand or by Campbell on the other hand.

Subject to the terms of the Retention Order, the Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or

otherwise) to the Company for or in connection with advice or services rendered or to be rendered by any Indemnified Party pursuant to the Agreement, the transactions contemplated hereby or any Indemnified Party's actions or inactions in connection with any such advice, services or transactions except for and only to the extent that such Losses of the Company are finally judicially determined by a court of competent jurisdiction to have arisen (x) because of the gross negligence, willful misconduct or fraud of, or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party in connection with any such advice, actions, inactions or services.

The rights of the Indemnified Parties and the Company hereunder shall be in addition to any other rights that any Indemnified Party or the Company may have at common law, by statute or otherwise. Except as otherwise expressly provided for in the Agreement, if any term, provision, covenant or restriction contained in the Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in the Agreement shall all remain in full force and effect and shall in no way be affected, impaired or invalidated. The reimbursement, indemnity and contribution obligations of the Company set forth herein shall apply to any modification of the Agreement and shall remain in full force and effect regardless of any termination of, or the completion of any Indemnified Party's services under or in connection with, the Agreement.

Nothing contained in this letter agreement is intended to obligate the Company to enter into the Agreement, it being understood and agreed that the Company will not execute the Agreement unless and until the Company is satisfied, in its sole discretion, with the terms and conditions of the Agreement, and all internal approvals which the management of the Company determines are necessary or desirable have been obtained.

Exhibit C

W.Y. CAMPBELL & COMPANY

Aggregate Consideration Definitions

For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities, contractual arrangements (including any put or call agreements) and other properties paid or payable, directly or indirectly in connection with an M&A Transaction (including (i) amounts paid pursuant to covenants not to compete, employment contracts, employee benefit plans, management fees or other similar arrangements, and (ii) amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in an effort to consummate an M&A Transaction or (y) existing on the Company's balance sheet at the time of an M&A Transaction (if such M&A Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with an M&A Transaction (if such M&A Transaction takes the form of a sale of assets). For purposes of calculating the amount of revolving credit debt in the preceding sentence, the arithmetic mean of the amount of revolving credit debt outstanding on the last day of each month during the 12 months preceding the closing of the M&A Transaction will be used. In the event such M&A Transaction takes the form of a sale of assets, Aggregate Consideration shall include (i) the value of any current assets not purchased, minus (ii) the value of any current liabilities not assumed. In the event such M&A Transaction takes the form of a recapitalization, restructuring, spin-off, split off or similar transaction, Aggregate Consideration shall include the fair market value of (i) the equity securities of the Company retained by the Company's security holders following such M&A Transaction and (ii) any securities received by the Company's security holders in exchange for or in respect of securities of the Company following such M&A Transaction (all securities received by such security holders being deemed to have been paid to such security holders in such M&A Transaction). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of an M&A Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as determined in good faith by Campbell and the Company. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such M&A Transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

Percentages rounded to two decimal places.

DETROIT 21824-1 884457V7



W. Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26 FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

November 16, 2006

Robert J. Dellinger
Executive Vice President &
Chief Financial Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48098-2815

Dear Mr. Dellinger:

As you know, on October 17, 2006, Delphi Corporation (together with its direct and indirect subsidiaries, the "Company") and W.Y. Campbell ("Campbell") entered into a letter agreement to retain Campbell as financial advisor and investment banker to the Company in connection with a possible M&A Transaction and/or other transaction or series of transactions involving the Mount Business of the Company, effective as of September 1, 2006 (the "Engagement Letter").¹

Section 4(c) of the Engagement Letter is hereby amended to read in its entirety as follows:

" (c) To the extent that services of the type described in Section 1(l) are requested, representatives of Campbell shall be paid \$750 per hour only for time spent testifying at such hearings and shall not be paid for preparation time or time spent in Court while not testifying."

Except as expressly amended hereby, the Engagement Letter is in all respects ratified and confirmed and all the terms thereof shall be and remain in full force and effect.

¹ Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Engagement Letter.

Please indicate your agreement with the above amendment by signing the enclosed copy of this letter agreement in the space designated below and returning it to us whereupon this amendment shall be binding upon the parties hereto.

Sincerely,

W. Y. CAMPBELL & COMPANY

/s/ André A. Augier

André A. Augier
Managing Director

Confirmed and agreed by:

DELPHI CORPORATION

BY: /s/ Robert J. Dellinger

Its: Executive Vice President & Chief Financial Officer

On: November 21, 2006

EXHIBIT B



W. Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

October 17, 2006

Robert J. Dellinger
Executive Vice President &
Chief Financial Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48068-2815

Dear Mr. Dellinger:

This letter agreement (this "Agreement"), by and among Delphi Corporation (together with its direct and indirect subsidiaries, the "Company") and W.Y. Campbell & Company ("Campbell"), shall confirm the terms and conditions of the retention of Campbell as financial advisor and investment banker to the Company in connection with a possible M&A Transaction (as defined below) and/or other transaction or series of transactions involving the Mount Business of the Company, effective as of September 1, 2006. As used herein, the term "Mount Business" shall mean collectively, the Company's assets, liabilities and business involving the engineering, manufacturing or selling of power train or suspension mounts anywhere in the world.

Section 1. Services to be Rendered. In connection with the formulation, analysis, negotiation and implementation of the divestiture or other strategic alternatives relating to the Mount Business, whether pursuant to an M&A Transaction, any series or combination of transactions or otherwise, Campbell will perform the following services, and, in connection therewith advise the Company, as requested by the Company (collectively, the "Services"):

(a) to the extent deemed desirable by the Company, identify, review, evaluate and initiate potential M&A Transactions or other transactions;

(b) to the extent Campbell deems necessary, appropriate and feasible, or as the Company may request, review and analyze the assets and the operating and financial strategies of the Mount Business;

(c) assist in the definition of objectives related to value and terms of divestiture;

(d) assist in identification of the Mount Business' proprietary attributes;

(e) assist in the identification and solicitation of appropriate transaction parties;

(f) prepare and distribute of confidentiality agreements and appropriate descriptive selling materials (to include Offering Memorandums, Management Presentations, and other documentation as may be required or appropriate);

(g) the initiation of discussions and negotiations with prospective transaction parties;

(h) assist the Company and its other professionals in reviewing and evaluating the terms of any proposed M&A Transaction or other transaction, in responding thereto and, if directed, in developing and evaluating alternative proposals for an M&A Transaction or other transaction, whether in connection with a Plan (as defined below) or otherwise;

(i) review and analyze any proposals the Company receives from third parties in connection with an M&A Transaction or other transaction;

(j) assist or participate in negotiations with the parties in interest in connection with an M&A Transaction or other transaction;

(k) advise and attend meetings of the Company's Board of Directors, creditor groups, official constituencies and other interested parties, as the Company determines to be necessary or desirable;

(l) if requested, participate in hearings before the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") or such district or other bankruptcy courts as the Company may request and provide relevant testimony with respect to the matters described herein and issues arising with respect thereto in connection with any proposed Plan (as defined below);

(m) assist the Company's internal and external counsel to enable such counsel to provide legal advice to the Company, as contemplated under Section 7 hereof; and

(n) render such other financial advisory and investment banking services as may be reasonably requested by the Company in connection with any of the foregoing.

As used herein, the term "M&A Transaction" shall mean, collectively, whether accomplished in whole or in part pursuant to a plan of reorganization (a "Plan") confirmed in connection with the Chapter 11 cases (the "Chapter 11 Case") commenced on October 8, 2005 and October 14, 2005 by the Debtors listed on Exhibit A hereto ("Debtors"), via a Section 363 Sale, a creditor's sale, or otherwise, (i) any merger, consolidation, reorganization, recapitalization, financing, refinancing, business combination or other transaction pursuant to which the Mount Business (or control thereof) is acquired by, or combined with, any person, group of persons, partnership, corporation or other entity (an "Acquirer"), or (ii) any acquisition, directly or indirectly, by an Acquirer (or one or more persons acting in concert together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple related transaction, or a series of related transactions, of (A) a majority of the assets or operations of the Mount Business, or (B) any outstanding or newly issued shares of the Company's capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company, for the

purpose of effecting a recapitalization or change of control of the Mount Business, or (iii) any transaction similar to the foregoing. Notwithstanding the foregoing, an M&A Transaction does not include a transaction involving the acquisition of substantially all of the Company's existing business, whether pursuant to the acquisition of stock or assets under a plan of reorganization or a sale of substantially all of the Company's assets under Section 363 of the Bankruptcy Code under which the Mount Business remains with the reorganized Debtor(s) and/or acquired business regardless of whether the equity of the reorganized Debtor(s) is owned by the existing shareholders, its employees and/or pre-petition creditors; provided, however, that notwithstanding such acquisition of the stock or assets of the Company's business, the provisions in Section 9 hereof shall remain fully enforceable against the Company or its estate following such acquisition in the event the acquirer subsequently undertakes an M&A Transaction with a third party during the eighteen (18) month period set forth in Section 9 hereof.

In performing its services pursuant to this Agreement, and notwithstanding anything to the contrary herein, Campbell is not assuming any responsibility for the Company's decision to pursue (or not to pursue) or to effect (or not to effect) any M&A Transaction, or other transaction; provided that nothing contained herein shall increase the Company's obligations set forth in Exhibit B hereto. Campbell shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements.

Section 2. Information Provided by the Company.

(a) The Company will cooperate with Campbell and furnish to, or cause to be furnished to, Campbell any and all information reasonably available to the Company which Campbell deems appropriate to enable Campbell to render services hereunder (all such information being the "Information"). The Company recognizes and confirms that Campbell (i) will use and rely on the information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having assumed any obligation to verify independently any such information; (ii) does not assume responsibility for the accuracy or completeness of the information provided by the Company and such other information, and (iii) will not act in the official capacity of appraiser of specific assets of the Company or any other party. Each party confirms that the information to be furnished by it, when delivered, to the best of its knowledge will be true and correct in all material respects, will be prepared in good faith, and will, to the knowledge of the delivering party, not contain any material misstatement of fact or omit to state any material fact. Each party will promptly notify the other party if it learns of any material inaccuracy or misstatement in, or material omission from, any information theretofore delivered to the other party. The Company acknowledges that in the course of this engagement it may be necessary for Campbell and the Company to communicate electronically.

(b) Each party acknowledges that although it will use commercially reasonable procedures to check for the most commonly known viruses, the electronic transmission of information cannot be guaranteed to be secure or error-free. Furthermore such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, each

party agrees that the other party shall have no liability with respect to any error or omission arising from or in connection with: (i) the electronic communication of information; or (ii) the other party's reliance on such information.

Section 3. Application for Retention of Campbell. Campbell and the Company hereby acknowledge that the Debtors will apply promptly to the Bankruptcy Court pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, applicable local rules and procedural orders of the Bankruptcy Court and procedural guidelines established by the Office of the United States Trustee, for approval of this Agreement and Campbell's retention by the Debtors under the terms of this Agreement, *nunc pro tunc* to September 1, 2006, the effective date of this Agreement, substantially in the form of the order attached hereto as Exhibit C (the "Retention Order"). The Debtors shall continue to use their best efforts to obtain Bankruptcy Court approval and authorization of this Agreement, subject only to the subsequent review by the Bankruptcy Court under the standard of review provided in Section 328(a) of the Bankruptcy Code, and not subject to the standard of review set forth in Section 330 of the Bankruptcy Code, except as otherwise provided in the Retention Order. Campbell shall not have any obligation to provide any services under this Agreement unless its retention under the terms of this Agreement is approved by entry of a final order in substantially the form of the Retention Order.

Campbell acknowledges that in the event that the Bankruptcy Court approves its retention by the Debtors pursuant to the application process described in this Section 3, payment of Campbell's fees and expenses hereunder shall be subject to the jurisdiction and approval of the Bankruptcy Court under Section 328(a) of the Bankruptcy Code and any order approving such Advisor's retention except as otherwise provided in the Retention Order. In the event that Campbell's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses hereunder as promptly as practicable in accordance with the terms hereof and the Retention Order. In so seeking Campbell's retention under Section 328(a) of the Bankruptcy Code, the Company acknowledges that it believes that Campbell's general professional experience and expertise, its knowledge of the industry in which the Company operates and the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any M&A Transaction or other transaction that the value to the Company of Campbell's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the Monthly Fees, the M&A Fee, (as each is defined below), the expense reimbursements provided for herein and the indemnification and exculpation provisions provided herein and in Exhibit B hereto are reasonable regardless of the number of hours to be expended by Campbell's professionals in performance of the services to be provided hereunder.

Section 4. Campbell's Fees. Subject to the provisions of the Retention Order, as compensation for the services rendered hereunder, the Company, and its successors, if any, agree to pay to Campbell (via wire transfer or other mutually acceptable means) the following fees in cash. All amounts to which Campbell becomes entitled under this Agreement, including all fees payable under this Section 4 and Exhibit C hereto, all expense reimbursements payable under Section 8 hereof and any amounts that become payable under Section 8 hereof and Exhibit B hereto, shall be paid directly to Campbell.

(a) Commencing as of the effective date of this letter, and whether or not a M&A Transaction is proposed or consummated, a cash advisory fee (the "Monthly Fee") of \$50,000 per month payable by the Company in advance on the date hereof and on the first day of each subsequent month, which in the aggregate shall not under any circumstance be less than \$600,000.

(b) A fee (the "M&A Fee") equal to the greater of (i) product of (A) the Aggregate Consideration as defined on Exhibit C hereto, times (B) 1.75%, or (ii) \$1,250,000. The M&A Fee shall be due and payable in cash upon the closing of such M&A Transaction.

(c) To the extent that services of the type described in Section 1(i) are requested representatives of Campbell shall be paid \$750 per hour for all time spent preparing for, attending or testifying at such hearings.

(d) To the extent the Company requests Campbell to perform additional services not contemplated by this Agreement, such additional fees as shall be mutually agreed upon by Campbell and the Company, in writing, in advance.

The Company and Campbell acknowledge and agree that (i) the hours worked, (ii) the results achieved and (iii) the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and Campbell have taken such factors into account in setting the fees hereunder; provided, however, that with respect to the hours worked, Campbell shall devote whatever resources as are required to fulfill the purposes of this engagement on a timely basis.

Section 5. Credit. Campbell shall credit against the M&A Fee 100% of the aggregate Monthly Fees.

Section 6. Expenses. Without in any way reducing or affecting the Monthly Fees, the M&A Fee or the provisions of Exhibit B hereto, and subject to the provisions of the Retention Order, the Company shall reimburse Campbell for its reasonable expenses incurred in connection with the performance of its engagement hereunder, and the enforcement of this Agreement, including without limitation the reasonable fees, disbursements and other charges of Campbell's counsel. Reasonable expenses shall also include, but not be limited to, expenses incurred in connection with travel and lodging, data processing and communication charges, data base, research, postage and courier services. Consistent with and subject to final approval by the Bankruptcy Court and subject to the provisions of the Retention Order, the Company shall promptly reimburse Campbell for such expenses under this Section 6 upon presentation of an invoice or other similar documentation with reasonable detail. The Company has advised Campbell regarding its expense reimbursement guidelines, and Campbell agrees to comply with such guidelines in the understanding that the Company shall only be obligated to make reimbursements for expenses consistent with such guidelines.

Section 7. Sharing of Information with Counsel. As you are aware, the Company has also retained the law firm of Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") to provide legal advice to the Company in connection with the legal aspects of the Chapter 11 Case and the M&A Transactions that may occur. The Company also employs inside counsel to advise the Company on those same matters. The Company believes that

from time to time information or analyses prepared by Campbell may be required to enable Skadden and/or the Company's inside counsel to render appropriate legal services and advice to the Company. The Company also anticipates that from time to time privileged communications may need to be shared with Campbell in order to permit Campbell to provide the most comprehensive advice to the Company and to counsel to the Company in order to support such counsel's provision of legal advice to the Company. In addition, the Company and Campbell share a common interest for this purpose, and the Company intends that any such sharing of privileged information will occur only in pursuit of such common interest and without waiver of the attorney-client privilege or of any other privileges that may apply.

This letter will confirm Campbell's agreement that, to the extent directed by the Company, Campbell will provide information or advice within its field of expertise to assist Skadden and the Company's inside counsel in rendering legal services or advice to the Company.

This letter will also confirm the parties' agreement that, to the extent privileged information is shared with Campbell, such sharing is made solely for the purpose of facilitating Campbell's provision of services pursuant to this Agreement and in recognition that Campbell and the Company share a common interest for that purpose. Campbell will maintain the confidentiality of all privileged communications that are shared with it and will not disclose such privileged matters to any other person without the consent of the Company or as required by law or by court order. In order to assist Campbell in this regard, the Company agrees that privileged communications that are shared with Campbell will be labeled as such.

Section 8. Indemnity. Subject to the provisions of the Retention Order, the Company agrees to the provisions of Exhibit B hereto which provides for indemnification and exculpation by the Company of Campbell and certain related persons. Such indemnification and exculpation is an integral part of this Agreement and the terms thereof are incorporated by reference as if fully stated herein. Such indemnification and exculpation shall survive any termination, expiration or completion of this Agreement or Campbell's engagement hereunder.

Section 9. Term. The term of Campbell's engagement shall extend until the later of the consummation of an M&A Transaction, provided that this Agreement may be terminated by either the Company or Campbell at any time, with or without cause, effective upon receipt of written notice. If terminated, Campbell shall be entitled to payment of any fees for any monthly periods which are due and owing to Campbell upon the effective date of termination (including the minimum fee under Section 4(a)), and Campbell will be entitled to reimbursement of any and all reasonable expenses described in Section 8. Termination of Campbell's engagement hereunder shall not affect or impair the Company's continuing obligation to indemnify Campbell and certain related persons as provided in Exhibit B. Without limiting any of the foregoing, if this Agreement is terminated by the Company (other than for a material breach thereof which is not cured within a reasonable period of time, after receipt by Campbell of written notice thereof), the M&A Fee shall be payable in the event that an M&A Transaction for which an M&A Fee would otherwise be due under this Agreement is closed at any time prior to the expiration of eighteen (18) months after such termination, or a letter of intent or definitive agreement with respect thereto is executed at any time prior to eighteen (18) months

after such termination (which letter of intent or definitive agreement subsequently results in the consummation at any time of an M&A Transaction).

Section 10. Miscellaneous.

(a) *Administrative Expense Priority.* The Company agrees that Campbell's post petition compensation as set forth herein and payments made pursuant to reimbursement and indemnification provisions of this Agreement shall be entitled to priority as expenses of administration under Sections 503(b)(1)(A) and 507(a)(1) of the Bankruptcy Code and shall be entitled to the benefits of any "carve-outs" for professional fees and expenses in effect in such Chapter 11 Cases pursuant to one or more financing orders entered by the Bankruptcy Court on an equal basis with all other professionals. The Company represents that the current "carve-out" which exist are sufficient to satisfy all fees and expenses due Campbell hereunder and all other professionals.

(b) *Survival, Successors & Assigns.* Sections 4 through 10 hereof, inclusive, including the provisions set forth in Exhibits A and B hereto, shall survive the termination or expiration of this Agreement. The benefits of this Agreement and the indemnification and other obligations of the Company to Campbell and certain related persons contained in Exhibit B hereto shall inure to the respective permitted successors and assigns of Campbell and of the indemnified parties, and the obligations and liabilities assumed in this Agreement and Exhibit B by the Company shall be binding upon its successors and assigns. Campbell shall not have the right to assign any of its rights under this Agreement without the prior written consent of the Company.

(c) *Benefit of Agreement; No Reliance by Third Parties.* The advice (oral or written) rendered by Campbell pursuant to this Agreement is intended solely for the benefit and use of the Company and its affiliates, and their respective officers and directors in considering the matters to which this Agreement relates, and the Company agrees that such advice may not be relied upon by any other person, used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner or for any purpose without the prior written consent of Campbell, which shall not be unreasonably withheld or delayed, provided that nothing contained herein shall prohibit disclosure of such advice in the event and only to the extent the Company has been advised by counsel that such disclosure is necessary to satisfy applicable legal or regulatory requirements.

(d) *Nature of Relationship.* The relationship of Campbell to the Company hereunder shall be that of independent contractors and Campbell shall have no authority to bind, represent or otherwise act as agent, executor, administrator, trustee, lawyer or guardian for the Company, nor shall Campbell have the authority to manage money or property of the Company. The parties hereto acknowledge and agree that by providing the services contemplated hereunder, Campbell will not act, nor will it be deemed to have acted, in any managerial or fiduciary capacity whatsoever with respect to the Company or any third party including security holders, creditors or employees of the Company.

(e) *Public Announcements.* With the prior written consent of the Company, which shall not be unreasonably withheld, the Company acknowledges that Campbell may at its option and expense, after announcement of an M&A Transaction or other

transaction, place announcements and advertisements or otherwise publicize such transaction in such financial and other newspapers and journals as it may choose, stating that Campbell acted as financial advisor and investment banker to the Company in connection with such transaction. The Company further consents to Campbell's public use or display of the Company's logo, symbol or trademark as part of Campbell's general marketing or promotional activities after the announcement of an M&A Transaction, provided that such use or display is in the nature of a public record or tombstone announcement in relation to such transaction, and, provided further, that the Company approves of such announcements, advertising or other publication, which approval shall not be unreasonably withheld.

(f) **CHOICE OF LAW: JURISDICTION.** THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN MICHIGAN. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEWYORK, WITHOUT GIVING EFFECT TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS.

(g) **Waiver of Jury Trial.** Each of the parties hereto hereby knowingly, voluntarily and irrevocably waives any right it may have to a trial by jury in respect of any claim upon, arising out of or in connection with this Agreement, any M&A Transaction, or other transaction. Each of the parties hereto hereby certifies that no representative or agent of any other party hereto has represented expressly or otherwise that such party would not seek to enforce the provisions of this waiver. Each of the parties hereto hereby acknowledges that it has been induced to enter into this Agreement by and in reliance upon, among other things, the provisions of this paragraph.

(h) **Entire Agreement.** This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless the same is set forth in writing signed by a duly authorized representative of each of the parties hereto.

(i) **Authority.** Subject to entry of the Retention Order, each party hereto represents and warrants that it has all requisite power and authority to enter into this Agreement, including Exhibits A and B attached hereto and to consummate the transactions contemplated hereby. Subject to entry of the Retention Order, each party hereto further represents that this Agreement has been duly and validly authorized by all necessary corporate action and has been duly executed and delivered by each of the parties hereto and constitutes the legal, valid and binding agreement thereof, enforceable in accordance with its terms. Campbell will assume that any instructions, notices or requests have been properly authorized by the Company if they are given or purported to be given by a director, officer, employee or authorized agent of the Company, or by a person that is reasonably believed by Campbell to be a director, officer, employee or authorized agent of the Company.

(j) **Counterparts.** This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Delivery of an

executed counterpart of a signature page to this Agreement by telecopy shall be effective as delivery of a manually executed counterpart to this Agreement.

If the foregoing correctly sets forth the understanding and agreement between Campbell and the Company, please so indicate by signing the enclosed copy of this letter, whereupon it shall become a binding agreement between the parties hereto as of the date first above written.

Sincerely

W. Y. CAMPBELL & COMPANY

William Y. Campbell
Managing Director

Confirmed and agreed by:

DELPHI CORPORATION

BY: 

Its: EVP & CFO

On: 10-19-06

Exhibit A

Debtors

Delphi Corporation, ASEC Manufacturing General Partnership, ASEC Sales General Partnership, Aspire, Inc., Delco Electronics Overseas Corporation, Delphi Automotive Systems (Holding), Inc., Delphi Automotive Systems Global (Holding), Inc., Delphi Automotive Systems Human Resources LLC, Delphi Automotive Systems International, Inc., Delphi Automotive Systems Korea, Inc., Delphi Automotive Systems LLC, Delphi Automotive Systems Overseas Corporation, Delphi Automotive Systems Risk Management Corp., Delphi Automotive Systems Services LLC, Delphi Automotive Systems Tennessee, Inc., Delphi Automotive Systems Thailand, Inc., Delphi China LLC, Delphi Connection Systems, Delphi Diesel Systems Corp., Delphi Electronics (Holding) LLC, Delphi Foreign Sales Corporation, Delphi Integrated Service Solutions, Inc., Delphi International Holdings Corp., Delphi International Services, Inc., Delphi Liquidation Holding Company, Delphi LLC, Delphi Mechatronic Systems, Inc., Delphi Medical Systems Colorado Corporation, Delphi Medical Systems Corporation, Delphi Medical Systems Texas Corporation, Delphi NY Holdings Corporation, Delphi Services Holding Corporation, Delphi Technologies, Inc., DREAL, Inc., Environmental Catalysts, LLC, Exhaust Systems Corporation, Packard Hughes Interconnect Company, Specialty Electronics, Inc., Specialty Electronics International Ltd., Delphi Furukawa Wiring Systems LLC, Delphi Receivables LLC and MobileAria, Inc.

Exhibit B

Subject to the terms of the Retention Order, Delphi Corporation (collectively with its direct and indirect subsidiaries, the "Company") agrees to indemnify and hold harmless W. Y. Campbell & Company ("Campbell") and its affiliates, counsel and other professional advisors, and the respective directors, officers, controlling persons, agents and employees of each of the foregoing (Campbell and all of such other persons collectively, the "Indemnified Parties"), from and against any losses, claims or proceedings, including without limitation stockholder actions, damages, judgments, assessments, investigation costs, settlement costs, fines, penalties, arbitration awards and any other liabilities, reasonable costs, reasonable fees and reasonable expenses (collectively, "Losses") (a) directly or indirectly related to or arising out of (i) oral or written information provided by the Company, the Company's employees or other agents, which either the Company or an Indemnified Party provides to any person or entity or (ii) any other action or failure to act by the Company, the Company's employees or other agents or any Indemnified Party at the Company's request or with the Company's consent, in each case in connection with, arising out of, based upon, or in any way related to the letter agreement the "Agreement") entered into between the Company and Campbell regarding the retention of Campbell as financial advisor and investment banker to the Company, the retention of and services provided by Campbell under the Agreement, or any M&A Transaction or other transaction pursuant to the Agreement; or (b) otherwise directly or indirectly in connection with, arising out of, based upon, or in any way related to the engagement of Campbell under this Agreement or any transaction or conduct in connection therewith, provided that the Company shall not be required to indemnify an Indemnified Party for such Losses if and only to the extent that it is finally judicially determined by a court of competent jurisdiction that such Losses arose (x) because of the gross negligence, willful misconduct or fraud of such Indemnified Party or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party.

Subject to the terms of the Retention Order, the Company shall further reimburse any Indemnified Party promptly after obtaining the necessary approval of the Bankruptcy Court, if any, for any reasonable legal or other fees, disbursements or expenses as they are incurred (a) in investigating, preparing or pursuing any action or other proceeding (whether formal or informal) or threat thereof, whether or not in connection with pending or threatened litigation or arbitration and whether or not any Indemnified Party is a party, in each case to the extent relating to Losses for which indemnification is available hereunder (each, an "Action") and (b) in connection with enforcing such Indemnified Party's rights under the Agreement; provided, however, that in the event and only to the extent that it is finally judicially determined by a court of competent jurisdiction that the Losses of such Indemnified Party arose (x) because of the gross negligence, willful misconduct or fraud of such Indemnified Party or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party, such Indemnified Party will promptly remit to the Company any amounts reimbursed under this paragraph, plus interest at the annual rate of the Prime Rate (as reported in the Wall Street Journal or, if the Wall Street Journal is no longer published, in a similar publication of national distribution) plus 400 basis points, calculated from the date of the Company's reimbursement to the Indemnified Party to the date of the Indemnified Party's repayment to the Company. Similarly, the Company will pay Campbell interest on any payments

due under this Exhibit B at the Prime Rate plus 400 basis points from the date such payments are due until paid.

Upon receipt by an Indemnified Party of notice of any Action, such Indemnified Party shall notify the Company in writing of such Action, but the failure to so notify shall not relieve the Company from any liability hereunder (i) if the Company had actual notice of such Action or (ii) unless and only to the extent that the Company is prejudiced thereby. The Company shall have the right to assume the defense of any such Action including the employment of counsel reasonably satisfactory to Campbell and will not, without the prior written consent of Campbell (which shall not be unreasonably withheld or delayed), settle, compromise, consent or otherwise resolve or seek to terminate any pending or threatened Action (whether or not any Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination (a) contains an express, unconditional release of each Indemnified Party which is a party to the Action from all liability relating to such Action and (b) does not include an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. Any Indemnified Party shall be entitled to retain separate counsel of its choice and participate in the defense of any Action in connection with any of the matters to which the Agreement relates, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (x) the Company has failed promptly to assume the defense and employ counsel or (y) the named parties to any such Action (including any impleaded parties) include such Indemnified Party and the Company, and such Indemnified Party shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or in addition to those available to the Company; provided, that the Company shall not in such event be responsible under the Agreement for the fees and expenses of more than one firm of separate counsel (in addition to local counsel) in connection with any such Action in the same jurisdiction.

Subject to the terms of the Retention Order, the Company agrees that if any right of any Indemnified Party set forth in the preceding paragraphs is finally judicially determined to be unavailable (except by reason of the gross negligence, willful misconduct or fraud of such Indemnified Party or because of a material breach of a term or condition of the Agreement by such Indemnified Party), or is insufficient to hold such Indemnified Party harmless against such Losses as contemplated herein, then the Company shall contribute to such Losses (a) in such proportion as is appropriate to reflect the relative benefits received by the Company and its creditors and stockholders, on the one hand, and such Indemnified Party, on the other hand, in connection with the transactions contemplated hereby, and (b) if (and only if) the allocation provided in clause (a) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) but also the relative fault of the Company and such Indemnified Party; provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by Campbell under the Agreement. Benefits received by Campbell shall be deemed to be equal to the compensation paid by the Company to Campbell in connection with the Agreement. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Company or other conduct by the Company (or the Company's employees or other agents) on the one hand or by Campbell on the other hand.

Subject to the terms of the Retention Order, the Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or

otherwise) to the Company for or in connection with advice or services rendered or to be rendered by any Indemnified Party pursuant to the Agreement, the transactions contemplated hereby or any Indemnified Party's actions or inactions in connection with any such advice, services or transactions except for and only to the extent that such Losses of the Company are finally judicially determined by a court of competent jurisdiction to have arisen (x) because of the gross negligence, willful misconduct or fraud of, or (y) because of a material breach of a term or condition of the Agreement by such Indemnified Party in connection with any such advice, actions, inactions or services.

The rights of the Indemnified Parties and the Company hereunder shall be in addition to any other rights that any Indemnified Party or the Company may have at common law, by statute or otherwise. Except as otherwise expressly provided for in the Agreement, if any term, provision, covenant or restriction contained in the Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in the Agreement shall all remain in full force and effect and shall in no way be affected, impaired or invalidated. The reimbursement, indemnity and contribution obligations of the Company set forth herein shall apply to any modification of the Agreement and shall remain in full force and effect regardless of any termination of, or the completion of any Indemnified Party's services under or in connection with, the Agreement.

Nothing contained in this letter agreement is intended to obligate the Company to enter into the Agreement, it being understood and agreed that the Company will not execute the Agreement unless and until the Company is satisfied, in its sole discretion, with the terms and conditions of the Agreement, and all internal approvals which the management of the Company determines are necessary or desirable have been obtained.

Exhibit C

W.Y. CAMPBELL & COMPANY

Aggregate Consideration Definitions

For purposes hereof, the term "Aggregate Consideration" shall mean the total amount of all cash, securities, contractual arrangements (including any put or call agreements) and other properties paid or payable, directly or indirectly in connection with an M&A Transaction (including (i) amounts paid pursuant to covenants not to compete, employment contracts, employee benefit plans, management fees or other similar arrangements, and (ii) amounts paid to holders of any warrants, stock purchase rights or convertible securities of the Company and to holders of any options or stock appreciation rights issued by the Company, whether or not vested). Aggregate Consideration shall also include the amount of any short-term debt and long-term liabilities of the Company (including the principal amount of any indebtedness for borrowed money and capitalized leases and the full amount of any off-balance sheet financings) (x) repaid or retired in connection with or in an effort to consummate an M&A Transaction or (y) existing on the Company's balance sheet at the time of an M&A Transaction (if such M&A Transaction takes the form of a merger, consolidation or a sale of stock or partnership interests) or assumed in connection with an M&A Transaction (if such M&A Transaction takes the form of a sale of assets). For purposes of calculating the amount of revolving credit debt in the preceding sentence, the arithmetic mean of the amount of revolving credit debt outstanding on the last day of each month during the 12 months preceding the closing of the M&A Transaction will be used. In the event such M&A Transaction takes the form of a sale of assets, Aggregate Consideration shall include (i) the value of any current assets not purchased, minus (ii) the value of any current liabilities not assumed. In the event such M&A Transaction takes the form of a recapitalization, restructuring, spin-off, split off or similar transaction, Aggregate Consideration shall include the fair market value of (i) the equity securities of the Company retained by the Company's security holders following such M&A Transaction and (ii) any securities received by the Company's security holders in exchange for or in respect of securities of the Company following such M&A Transaction (all securities received by such security holders being deemed to have been paid to such security holders in such M&A Transaction). The value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the consummation of an M&A Transaction. The value of securities, lease payments and other consideration that are not freely tradable or have no established public market, or if the consideration utilized consists of property other than securities, the value of such property shall be the fair market value thereof as determined in good faith by Campbell and the Company. Aggregate Consideration shall be deemed to include the face amount of any indebtedness for borrowed money, including, without limitation, obligations assumed, retired or defeased, directly or indirectly, in connection with, or which survive the closing of, such M&A Transaction. If the consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such consideration is payable.

Percentages rounded to two decimal places.

DETROIT 211234-1 0066277



W. Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26TH FLOOR • DETROIT, MI 48226
313 496-5000 • 313 496-9001 FAX

November 16, 2006

Robert J. Dellinger
Executive Vice President &
Chief Financial Officer
Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48098-2815

Dear Mr. Dellinger:

As you know, on October 17, 2006, Delphi Corporation (together with its direct and indirect subsidiaries, the "Company") and W.Y. Campbell ("Campbell") entered into a letter agreement to retain Campbell as financial advisor and investment banker to the Company in connection with a possible M&A Transaction and/or other transaction or series of transactions involving the Mount Business of the Company, effective as of September 1, 2006 (the "Engagement Letter").¹

Section 4(c) of the Engagement Letter is hereby amended to read in its entirety as follows:

" (c) To the extent that services of the type described in Section 1(l) are requested, representatives of Campbell shall be paid \$750 per hour only for time spent testifying at such hearings and shall not be paid for preparation time or time spent in Court while not testifying."

Except as expressly amended hereby, the Engagement Letter is in all respects ratified and confirmed and all the terms thereof shall be and remain in full force and effect.

¹ Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Engagement Letter.

Please indicate your agreement with the above amendment by signing the enclosed copy of this letter agreement in the space designated below and returning it to us whereupon this amendment shall be binding upon the parties hereto.

Sincerely,

W. Y. CAMPBELL & COMPANY

/s/ André A. Augier

André A. Augier
Managing Director

Confirmed and agreed by:

DELPHI CORPORATION

BY: /s/ Robert J. Dellinger

Its: Executive Vice President & Chief Financial Officer

On: November 21, 2006

EXHIBIT C



INVESTMENT BANKING

ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

December 7, 2007

Delphi Corporation
5725 Delphi Drive
Troy, MI 48098

Attention: General Counsel

Monthly Advisory Fees: (October 2007)	\$50,000.00
(Monthly Advisory Fee \$50,000/month x 1)	
80% of Advisory Fees:	<u> x .80</u>
	\$40,000.00
Out of Pocket expenses: (October 2007)	\$ 3,149.26
(see attached)	
Total amount due:	\$43,149.26

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company
Comerica Bank
ABA# 072000096 (routing number)
Account # 1850605484



INVESTMENT BANKING

ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

Comerica

12/7/07

Monthly Client Expense Report
10/1/07 Through 10/31/07

Delphi Mounts

55100-Legal	2364.93
56230-Telephone	176.03
56350-Reference Data Base	608.30

TOTAL EXPENSESDUE **\$3,149.26**

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company

Comerica Bank

ABA# 072000096 (routing number)

Account # 1850605484

Swift code #MNBDUS33

DELPHI CORPORATION

Telephone

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computation</u>
10/1/2007 10/31/2007	Conference Calls	Detroit, MI	176.03	vendor
			<u>176.03</u>	

DELPHI CORPORATION

Reference/Data Base

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computator</u>
10/15/07	Reference	Detroit	100.00	vendor
10/22/07	Reference	Detroit	125.00	vendor
9/14/07	Reference	Detroit	383.30	vendor
			<u>608.30</u>	

IN ACCOUNT WITH

DICKINSON
WRIGHT PLLC

500 WOODWARD AVENUE, SUITE 4000
DETROIT, MICHIGAN 48226-3425
TELEPHONE: (313) 223-3500
<http://www.dickinsonwright.com>
FEDERAL I.D. #38-1364333

September 26, 2007
Invoice No. 591940

021924 W.Y. CAMPBELL & COMPANY
021924-00017 DELPHI ENGAGEMENT
W.Y. CAMPBELL & COMPANY
ONE WOODWARD AVE., 26TH FLOOR
DETROIT, MI 48226

*Delphi
Mounts*

ATTN: MR. WILLIAM CAMPBELL

Delphi Dampers

DATE	SERVICES	HOURS
07/03/07 ARB	Exchange emails with client re: status of signing application.	.30 - M
07/09/07 SGH	Follow up on fee application.	.20 - M
07/09/07 ARB	Exchange emails with client re: signature page for fee application. Coordinate filing of same.	.20 - M
07/10/07 SGH	Review and respond to correspondence. Follow up on fee application and periodic filings with A.Bach.	.30 - M
07/10/07 ARB	Email to client re: filing of fee application. Review procedure for filing monthly statements. TC to client re: advice for monthly statements that must be sent to Debtors and others.	.60 - M
07/11/07 ARB	TC with client re: monthly fee statements and filing of interim fee application. Edit and revise memo on fee application procedure and email same to client. Confer with SGH re: same.	.80 - M
07/24/07 ARB	TC with client re: email from fee examiner. (.2) Review documents from fee examiner and advise client re: same. (.3)	.50 - M
07/26/07 RMB	Misc t/cs, confs and correspondence re new engagement ltr; revise engagement ltr.	1.60 - D
07/26/07 SGH	Telephone conversations with R.Bolton.	.20 - D
07/26/07 ARB	TC with representative from LCC re: fee review process. TC with client re: same.	.40 - M

IN ACCOUNT WITH



500 WOODWARD AVENUE, SUITE 4000
DETROIT, MICHIGAN 48226-3425
TELEPHONE: (313) 223-3500
<http://www.dickinsonwright.com>
FEDERAL I.D. #38-1364333

021924-00017
W.Y. CAMPBELL & COMPANY
DELPHI ENGAGEMENT

Invoice No. 591940
Page 2

07/27/07 RMB	Draft revised engagement ltr for new transaction.	1.20 - D
07/27/07 AWM	Drafting of foreign tax language for engagement letter.	.50 - D
07/27/07 ARB	Review email from client with June data for submission to Debtor. Exchange emails with client re: deficiencies in information.	.50 - M
07/30/07 RMB	Complete revision of Damper engagement ltr; t/cs and correspondence re same.	.80 - D
07/31/07 RMB	Misc t/cs and correspondence re Damper engagement ltr.	.80 - D
08/06/07 RMB	Follow up re engagement ltr.	.40 - D
08/10/07 ARB	Exchange emails with representative at Legal Cost Control re: uploading of fee application.	.30 - M
08/13/07 ARB	Exchange emails with client re: supporting documentation for filing with LCC. TC to LCC re: user name and password issues.	.40 - M
08/14/07 ARB	Several emails with contact at Legal Cost re: issues uploading of fee application. TC with client re: same.	.80 - M
08/24/07 RMB	Misc t/cs, correspondence and confs re Delphi Damper engagement letter.	1.20 - D
08/27/07 RMB	Misc t/cs, confs and correspondence re finalizing engagement letter for Damper business.	1.20 - D
08/30/07 AWM	Matters relating to review of revised tax language, call with Delphi tax dept. (Dan Berberick) regarding the same.	.60 - D
08/30/07 ARB	Confer with client re: filing of monthly statements. Review and analyze fee application orders re: same. Coordinate filing of monthly statement with Legal Cost Control.	1.10 - M
08/31/07 RMB	Follow up on Damper engagement letter.	.70 - D

IN ACCOUNT WITH

DICKINSON
WRIGHT PLLC

500 WOODWARD AVENUE, SUITE 4000
DETROIT, MICHIGAN 48226-3425
TELEPHONE: (313) 223-3500
<http://www.dickinsonwright.com>
FEDERAL I.D. #38-1364333

021924-00017
W.Y. CAMPBELL & COMPANY
DELPHI ENGAGEMENT

Invoice No. 591940
Page 3

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TOTAL SERVICES.	\$	5,420.50
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DATE	DISBURSEMENTS	VALUE
	TELECOMMUNICATIONS	8.63
	CERT. COPIES/OFFL RECORDS	53.20
	REPRODUCTION-INSIDE FIRM	212.00
	TELEPHONE	8.55

TOTAL DISBURSEMENTS.	\$	282.38
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TOTAL CURRENT CHARGES.	\$	5,702.88
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W.Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

January 9, 2008

Delphi Corporation
5725 Delphi Drive
Troy, MI 48098

Attention: General Counsel

Monthly Advisory Fees: (November 2007)	\$50,000.00
(Monthly Advisory Fee \$50,000/month x 1)	
80% of Advisory Fees:	<u> x .80 </u>
	\$40,000.00
Out of Pocket expenses: (November 2007)	\$ 1,086.99
(see attached)	
Total amount due:	\$41,086.99

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company
Comerica Bank
ABA# 072000096 (routing number)
Account # 1850605484



ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

Comerica

1/9/08

Monthly Client Expense Report
11/1/07 Through 11/30/07

Delphi Mounts

55100-Legal	414.97
55625-Federal Express	418.52
55905-Reproduction	78.50
56000-Reference/Data Base	175.00

TOTAL EXPENSESDUE

\$1,086.99

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company

Comerica Bank

ABA# 072000096 (routing number)

Account # 1850605484

Swift code #MNBDUS33

DELPHI CORPORATION

Meals

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computation</u>	<u>Incurred By</u>
11/1/2007					
11/30/2007		Detroit	414.97	vendor	various

414.97

DELPHI CORPORATION

Federal Express

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computation</u>
11/30/2007	Federal Express	Detroit, MI	418.52	vendor

DELPHI CORPORATION

Reproduction Costs

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computator</u>
11/1/2007	color copies	Detroit, MI	48.00	1.00/page
11/30/2007	b/w copies	Detroit, MI	30.50	.10/page
			<u>78.50</u>	

DELPHI CORPORATION

Reference/Data Base

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computator</u>
11/15/07	Reference	Detroit	175.00	vendor
			<u>175.00</u>	

ACCOUNT WITH

DICKINSON
WRIGHT LLC

500 WOODWARD AVENUE, SUITE 4000
DETROIT, MICHIGAN 48226-3425
TELEPHONE: (313) 223-3500
<http://www.dickinsonwright.com>
FEDERAL I.D. #38-1364333

October 31, 2007
Invoice No. 600023

021924 W.Y. CAMPBELL & COMPANY
021924-00017 DELPHI ENGAGEMENT
W.Y. CAMPBELL & COMPANY
ONE WOODWARD AVE., 26TH FLOOR
DETROIT, MI 48226

ATTN: MR. WILLIAM CAMPBELL

DATE	SERVICES	HOURS
09/04/07 RMB	Misc t/cs, confs and correspondence re engagement letter.	1.20 D
09/04/07 AWM	Matters relating to tax provision in Delphi engagement letter, email and discussion with RMB regarding the same.	1.10 D
09/05/07 ARB	TC with client re: July invoice. Coordinate uploading of same to Legal Cost Control.	.30 M
09/06/07 RMB	Misc t/cs, confs and correspondence re engagement letter.	1.20 D
09/07/07 RMB	Misc t/cs, confs and correspondence re engagement ltr.	1.10 D
09/12/07 AWM	Email relating to engagement letter and UK Form FD 13	.50 D
09/14/07 ARB	Review audit from legal cost control. Email to client re: same.	.50 M
09/28/07 ARB	Review client's responses to Legal Cost Control's audit of fee application. Email to client re: same.	.30 M

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TOTAL SERVICES.	\$ 2,339.00
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TOTAL DISBURSEMENTS.	\$.00
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TOTAL CURRENT CHARGES.	\$ 2,339.00
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377.25

Mounts - 414.97
Dampers - 1924.03



W.Y. CAMPBELL & COMPANY
INVESTMENT BANKING

ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

February 9, 2008

Delphi Corporation
5725 Delphi Drive
Troy, MI 48098

Attention: General Counsel

Monthly Advisory Fees: (December 2007)	\$50,000.00
(Monthly Advisory Fee \$50,000/month x 1)	
80% of Advisory Fees:	<u> x .80 </u>
	\$40,000.00
Total amount due:	\$40,000.00

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company
Comerica Bank
ABA# 072000096 (routing number)
Account # 1850605484



ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

March 7, 2008

Delphi Corporation
5725 Delphi Drive
Troy, MI 48098

Attention: General Counsel

Monthly Advisory Fees: (January 1-25, 2008)	\$40,322.50
(Montly Advisory Fee \$50,000/month x 1)	
80% of Advisory Fees:	<u> x .80 </u>
	\$32,258.00
January monthly expenses	\$ 779.47
Total amount due:	\$33,037.47

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company
Comerica Bank
ABA# 072000096 (routing number)
Account # 1850605484



ONE WOODWARD AVENUE • 26 TH FLOOR • DETROIT, MI 48226
313-496-9000 • 313-496-9001 FAX

Comerica

2/28/08

Monthly Client Expense Report
1/1/08 Through 1/31/08

Delphi Mounts

55100-Legal

654.20

55625-Federal Express

125.27

TOTAL EXPENSES DUE

\$ 779.47

Wire Transfer Instructions for the account of:

W. Y. Campbell & Company

Comerica Bank

ABA# 072000096 (routing number)

Account # 1850605484

Swift code #MNBDUS33

IN ACCOUNT WITH

**DICKINSON
WRIGHT** PLLC

500 WOODWARD AVENUE, SUITE 4000
DETROIT, MICHIGAN 48226-3425
TELEPHONE: (313) 223-3500
http://www.dickinsonwright.com
FEDERAL I.D. #38-1364333

November 29, 2007
Invoice No. 604156

021924 W.Y. CAMPBELL & COMPANY
021924-00017 DELPHI ENGAGEMENT
W.Y. CAMPBELL & COMPANY
ONE WOODWARD AVE., 26TH FLOOR
DETROIT, MI 48226

ATTN: MR. WILLIAM CAMPBELL

Delphi Motors

DATE	SERVICES	HOURS
10/03/07 ARB	Review email from fee committee re: recommendation to pay client's fees and expenses for fifth interim period. TC with client re: same. TC with SGH re: same.	.50
10/12/07 ARB	TC with client re: request for documentation from debtor and filing August and September monthly statements.	.20
10/15/07 ARB	Review email from M. Kahn at Skadden re: monthly fee statements. TC with client re: same. TC with M. Kahn at Skadden re: same. TC with client re: protocol for filing monthly fee statements. Review August statement and coordinate filing of same with Legal Cost Control. Review letter re: monthly fee statements. Email to M. Kahn re: same.	1.90
10/23/07 ARB	Review proposed order re: fifth interim compensation period. Email to client re: same.	.30
10/24/07 ARB	Exchange emails with client re: payment of interim fees; May and June fees. TC with client re: same.	.30

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TOTAL SERVICES.	\$	608.00
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DATE	DISBURSEMENTS	VALUE
	REPRODUCTION-INSIDE FIRM	46.20
	TOTAL DISBURSEMENTS.	\$ 46.20
	TOTAL CURRENT CHARGES.	\$ 654.20

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DELPHI CORPORATION

Meals

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computation</u>	<u>Incurred By</u>
1/1/2008					
1/31/2008		Detroit	654.20	vendor	various

654.20

DELPHI CORPORATION

Federal Express

<u>Date Incurred</u>	<u>Description</u>	<u>City</u>	<u>Cost</u>	<u>Method of Computator</u>
1/31/2008	Federal Express	Detroit, MI	125.27	vendor

EXHIBIT D

Task Codes

10 Administration

- 11 Meetings and Calls
- 12 Preparation of Fee Documents
- 13 Travel Time
- 14 Administration Items
- 15 Legal Items
- 16 Term Sheet

20 Facility Tours

- 21 Prep for Facility Tours
- 22 Facility Tour
- 23 Internal Meetings - Facility tour

30 Offering Documents

- 31 Drafting of Offering Documents
- 32 Review of Offering Documents
- 33 Internal Meetings - Offering Documents
- 34 Delphi Meeting/Discussions - Offering Documents
- 35 Drafting of Management Presentation
- 36 Review of Management Presentation
- 37 Internal Meetings - Management Presentation
- 38 Delphi Meetings/Discussions - Management Presentation
- 39 Data Review

40 Financial

- 41 Review of Financial Data
- 42 Modeling of Financial Data
- 43 Internal Meetings - Financial Data
- 44 Delphi Meetings/Discussions - Financial Data

50 Marketing

- 51 Buyer Research
- 52 Internal Meetings - Marketing
- 53 Delphi Meetings/Discussions - Marketing
- 54 Discussions with Potential Buyers
- 55 Management Presentations
- 56 Send Offering Materials
- 57 Review Management Presentation
- 58 Industry Research

60 Due Diligence

- 61 Delphi Discussions/Meetings - Data Room
- 62 Review of Data Room Material
- 63 Discussions with Buyers- Data Room Material
- 64 Buyer/Delphi/WYCC calls - Data Room
- 65 Analysis of Financials/Data Room Material

W.Y. CAMPBELL & COMPANY
Delphi Corporation - Powertrain and Suspension Mounts Product Line
Summary of Hours
October 2007

Name	Function	Title	Number of Hours
André Augier	Investment Banking	Managing Director	36.5
Kurt Haras	Investment Banking	Director	52.5
Greg McGowan	Investment Banking	Senior Associate	76.5
Total			227.5

Confidential

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Andre Augier

Date	Time	Task Code	Task	Description of Time Spent
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Conf. Call with Delphi
Monday, October 01, 2007	1.0 hrs	66	Due Diligence Items	Preparation for Conf. Call with Delphi
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 01, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 02, 2007	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 02, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, October 02, 2007	0.5 hrs	61	Delphi Discussions/Meetings - Due Diligence	Meeting with Buyer Group and Delphi
Wednesday, October 03, 2007	2.5 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 03, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Wednesday, October 03, 2007	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, October 03, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Friday, October 05, 2007	0.5 hrs	11	Meetings and Calls	Discussions with Potential Buyer Groups
Friday, October 05, 2007	1.0 hrs	54	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 08, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 08, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 08, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 09, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, October 09, 2007	0.5 hrs	11	Meetings and Calls	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 10, 2007	1.0 hrs	66	Due Diligence Items	Phone/email correspondence with Buyer Group
Wednesday, October 10, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Friday, October 12, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 15, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, October 15, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 15, 2007	1.5 hrs	11	Meetings and Calls	Discussions with Potential Buyer Groups
Wednesday, October 17, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Wednesday, October 17, 2007	1.0 hrs	54	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Thursday, October 18, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 22, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 22, 2007	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 23, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 23, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, October 23, 2007	0.5 hrs	11	Meetings and Calls	Discussions with Potential Buyer Groups
Wednesday, October 24, 2007	2.0 hrs	11	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, October 24, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, October 25, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Friday, October 26, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, October 26, 2007	0.5 hrs	11	Meetings and Calls	Discussions with Potential Buyer Groups
Monday, October 29, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 30, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, October 31, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Total Hours - October		36.5 hrs		

Delphi Mounts - Time Sheet

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Kurt Haras

Date	Time	Task Code	Task	Description of Time Spent
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Conf. Call with Delphi
Monday, October 01, 2007	2.0 hrs	66	Due Diligence Items	Preparation for Conf. Call with Delphi
Monday, October 01, 2007	1.5 hrs	31	Meetings and Calls	Facilitation of due diligence request items
Tuesday, October 02, 2007	2.0 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Tuesday, October 02, 2007	1.0 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 02, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, October 03, 2007	2.5 hrs	61	Delphi Discussions/Meetings - Due Diligence	Meeting with Buyer Group and Delphi
Wednesday, October 03, 2007	1.0 hrs	66	Due Diligence Items	Facilitation of due diligence request items
Wednesday, October 03, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, October 04, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, October 04, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, October 05, 2007	1.0 hrs	54	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Friday, October 05, 2007	0.5 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Monday, October 08, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 08, 2007	1.5 hrs	31	Meetings and Calls	Facilitation of due diligence request items
Monday, October 08, 2007	1.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, October 09, 2007	1.0 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 10, 2007	1.5 hrs	66	Due Diligence Items	Phone/email correspondence with Buyer Group
Thursday, October 11, 2007	1.0 hrs	31	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Thursday, October 11, 2007	1.0 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Friday, October 12, 2007	0.5 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Friday, October 12, 2007	2.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, October 15, 2007	1.0 hrs	31	Meetings and Calls	Facilitation of due diligence request items
Monday, October 15, 2007	1.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Monday, October 15, 2007	1.0 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Tuesday, October 16, 2007	2.0 hrs	31	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, October 17, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, October 18, 2007	0.5 hrs	31	Meetings and Calls	Facilitation of due diligence request items
Thursday, October 18, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Friday, October 19, 2007	1.5 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Monday, October 22, 2007	1.5 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 22, 2007	0.5 hrs	31	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Tuesday, October 23, 2007	2.0 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, October 23, 2007	1.0 hrs	54	Discussions with Potential Buyers	Facilitation of due diligence request items
Wednesday, October 24, 2007	1.5 hrs	31	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, October 24, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Thursday, October 25, 2007	1.5 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Friday, October 26, 2007	1.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Monday, October 29, 2007	1.0 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, October 29, 2007	1.0 hrs	54	Discussions with Potential Buyers	Facilitation of due diligence request items
Monday, October 29, 2007	0.5 hrs	31	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 29, 2007	1.5 hrs	31	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, October 30, 2007	1.5 hrs	31	Meetings and Calls	Correspondence with additional interested parties
Tuesday, October 30, 2007	0.5 hrs	31	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, October 31, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Total Hours - October				52.5 hrs

W.V. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Greg McGowan

Date	Time	Task Code	Task	Description of Time Spent
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Conf. Call with Delphi
Monday, October 01, 2007	2.5 hrs	66	Due Diligence Items	Preparation for Conf. Call with Delphi
Tuesday, October 02, 2007	5.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 02, 2007	2.0 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 03, 2007	3.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, October 04, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Thursday, October 04, 2007	2.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Delphi
Thursday, October 04, 2007	0.5 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 05, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Friday, October 05, 2007	1.5 hrs	54	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 08, 2007	0.5 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 08, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Monday, October 08, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Delphi
Monday, October 08, 2007	1.0 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 09, 2007	2.5 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Wednesday, October 10, 2007	2.0 hrs	54	Discussions with Potential Buyers	Preparation for meeting with Buyer Group and Delphi
Thursday, October 11, 2007	4.5 hrs	66	Due Diligence Items	Meeting with Buyer Group and Delphi
Thursday, October 11, 2007	2.5 hrs	61	Delphi Discussions/Meetings - Due Diligence	Preparation for meeting with Buyer Group and Delphi
Thursday, October 11, 2007	2.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 11, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Thursday, October 11, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Delphi
Thursday, October 11, 2007	0.5 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 12, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Monday, October 15, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 15, 2007	2.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 16, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 16, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, October 18, 2007	2.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 18, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, October 19, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 19, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, October 22, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 22, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, October 24, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 25, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Thursday, October 25, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 26, 2007	2.5 hrs	66	Due Diligence Items	Phone/email correspondence with Delphi
Friday, October 26, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 29, 2007	1.0 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 29, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Monday, October 29, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 30, 2007	2.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, October 31, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Total Hours - October			76.5 hrs	

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line
Time Sheet - Alex Schrouder

Date	Time	Task Code	Task	Description of Task
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 01, 2007	1.0 hrs	11	Meetings and Calls	Conf. Call with Delphi
Monday, October 01, 2007	2.5 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Tuesday, October 02, 2007	5.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 02, 2007	1.5 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 03, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, October 03, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 04, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Thursday, October 04, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 05, 2007	1.5 hrs	66	Due Diligence Items	Internal Meeting - Project Planning, Due-Diligence Planning
Friday, October 05, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, October 08, 2007	0.5 hrs	11	Meetings and Calls	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 08, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, October 09, 2007	1.5 hrs	66	Due Diligence Items	Internal Meeting - Project Planning, Due-Diligence Planning
Tuesday, October 09, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, October 10, 2007	4.0 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Wednesday, October 10, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 11, 2007	3.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Thursday, October 11, 2007	1.5 hrs	66	Due Diligence Items	Preparation for meeting with Buyer Group and Delphi
Friday, October 12, 2007	2.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 15, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 15, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 15, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, October 17, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 18, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, October 18, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, October 19, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, October 22, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 22, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 23, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with additional interested parties
Wednesday, October 24, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, October 24, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, October 25, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, October 26, 2007	2.0 hrs	66	Due Diligence Items	Internal Meeting - Project Planning, Due-Diligence Planning
Saturday, October 27, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, October 29, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, October 29, 2007	1.0 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, October 30, 2007	1.5 hrs	66	Due Diligence Items	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Total Hours - October				62.0 hrs

W.Y. CAMPBELL & COMPANY
Delphi Corporation - Powertrain and Suspension Mounts Product Line
Summary of Hours
November 2007

Name	Function	Title	Number of Hours
André Augier	Investment Banking	Managing Director	40.5
Kurt Haras	Investment Banking	Director	47.0
Greg McGowan	Investment Banking	Senior Associate	63.5
Alex Schroeder	Investment Banking	Analyst	69.0
Total			220.0

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Andre Augier

Date	Time	Task Code	Task	Description of Time Spent
Thursday, November 01, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 01, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 02, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 05, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 05, 2007	2.0 hrs	11	Meetings and Calls	Meeting at Delphi
Monday, November 05, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 05, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, November 05, 2007	2.5 hrs	11	Meetings and Calls	Preparation for meeting at Delphi
Tuesday, November 06, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 06, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, November 07, 2007	3.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 08, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 08, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 09, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 12, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 12, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 12, 2007	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, November 13, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 13, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, November 14, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 15, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 15, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 16, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 19, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 19, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 19, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, November 20, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 20, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, November 21, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, November 21, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 26, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, November 26, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 27, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 27, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, November 28, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 29, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 29, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 30, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Total Hours - November		40.5 hrs		

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Kurt Haras

Date	Task Code	Time	Task	Description of Time Spent
Thursday, November 01, 2007	54	1.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, November 02, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 05, 2007	11	1.0 hrs	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 05, 2007	11	2.0 hrs	Meetings and Calls	Meeting at Delphi
Monday, November 05, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 05, 2007	11	2.5 hrs	Meetings and Calls	Preparation for meeting at Delphi
Tuesday, November 06, 2007	54	0.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, November 07, 2007	54	1.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 08, 2007	54	1.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, November 09, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 12, 2007	11	1.5 hrs	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 12, 2007	54	2.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 13, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 13, 2007	51	1.0 hrs	Buyer Research	Review of buyer research
Wednesday, November 14, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 15, 2007	54	1.0 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 15, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, November 15, 2007	11	0.5 hrs	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 16, 2007	54	0.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, November 16, 2007	11	1.5 hrs	Meetings and Calls	Phone/email correspondence with Delphi
Friday, November 16, 2007	11	2.0 hrs	Buyer Research	Review of buyer research
Monday, November 19, 2007	54	1.5 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 19, 2007	11	1.0 hrs	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 19, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, November 19, 2007	51	2.0 hrs	Buyer Research	Review of buyer research
Tuesday, November 20, 2007	54	1.0 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 20, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, November 20, 2007	51	1.0 hrs	Buyer Research	Review of buyer research
Tuesday, November 20, 2007	51	1.0 hrs	Buyer Research	Phone/email correspondence with Buyer Group
Wednesday, November 21, 2007	54	1.0 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 26, 2007	54	0.5 hrs	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 26, 2007	11	1.0 hrs	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, November 26, 2007	54	1.5 hrs	Discussions with Potential Buyers	Review of buyer research
Monday, November 26, 2007	51	0.5 hrs	Buyer Research	Phone/email correspondence with Buyer Group
Tuesday, November 27, 2007	54	1.5 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 28, 2007	54	1.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, November 28, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, November 28, 2007	51	1.0 hrs	Buyer Research	Review of buyer research
Thursday, November 29, 2007	54	1.0 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, November 30, 2007	54	1.0 hrs	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 30, 2007	54	0.5 hrs	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Total Hours - November		47.0 hrs		

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Greg McGowan

Date	Time	Task Code	Task	Description of Time Spent
Thursday, November 01, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 01, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 02, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 05, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 05, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 05, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 05, 2007	3.5 hrs	11	Meetings and Calls	Preparation for meeting at Delphi
Tuesday, November 06, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 07, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 07, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, November 08, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 08, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 09, 2007	2.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 12, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 12, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 12, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 12, 2007	1.5 hrs	11	Buyer Research	Database review - Buyer research
Tuesday, November 13, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, November 13, 2007	1.5 hrs	51	Buyer Research	Database review - Buyer research
Wednesday, November 14, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 14, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, November 15, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 15, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 16, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 16, 2007	1.0 hrs	54	Buyer Research	Database review - Buyer research
Monday, November 19, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 19, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 19, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 19, 2007	1.0 hrs	11	Buyer Research	Database review - Buyer research
Tuesday, November 20, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 20, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, November 20, 2007	3.0 hrs	51	Buyer Research	Database review - Buyer research
Wednesday, November 21, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 26, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 26, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 26, 2007	1.5 hrs	11	Buyer Research	Database review - Buyer research
Tuesday, November 27, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 27, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 28, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 28, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 28, 2007	0.5 hrs	51	Buyer Research	Database review - Buyer research
Thursday, November 29, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 30, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 30, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Total Hours - November				63.5 hrs

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Alex Schroeder

Date	Time	Task Code	Task	Description of Task
Thursday, November 01, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 01, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 02, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 02, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 05, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 05, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 05, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 05, 2007	3.5 hrs	11	Meetings and Calls	Preparation for meeting at Delphi
Tuesday, November 06, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 06, 2007	2.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 07, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 07, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, November 08, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, November 08, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 09, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 09, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 12, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 12, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 12, 2007	3.0 hrs	51	Buyer Research	Internal Meeting - Project Planning, Due-Diligence Planning
Tuesday, November 13, 2007	1.0 hrs	54	Discussions with Potential Buyers	Database review - Buyer research
Tuesday, November 13, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 14, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 14, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 14, 2007	2.0 hrs	51	Buyer Research	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, November 15, 2007	0.5 hrs	54	Discussions with Potential Buyers	Database review - Buyer research
Thursday, November 15, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 16, 2007	0.5 hrs	54	Discussions with Potential Buyers	Database review - Buyer research
Friday, November 16, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 19, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 19, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 19, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, November 19, 2007	1.0 hrs	51	Buyer Research	Database review - Buyer research
Tuesday, November 20, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 20, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, November 20, 2007	1.5 hrs	51	Buyer Research	Database review - Buyer research
Wednesday, November 21, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 21, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 26, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, November 26, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, November 26, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Tuesday, November 27, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, November 27, 2007	2.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, November 28, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, November 28, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, November 29, 2007	1.0 hrs	51	Buyer Research	Database review - Buyer research
Thursday, November 29, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 30, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, November 30, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, November 30, 2007	1.0 hrs	51	Buyer Research	Database review - Buyer research
Total Hours - November				69.0 hrs

W.Y. CAMPBELL & COMPANY
Delphi Corporation - Powertrain and Suspension Mounts Product Line
Summary of Hours
December 2007

Name	Function	Title	Number of Hours
André Augier	Investment Banking	Managing Director	39.0
Kurt Haras	Investment Banking	Director	54.5
Greg McGowan	Investment Banking	Senior Associate	60.0
Alex Schroeder	Investment Banking	Analyst	59.5
Total			213.0

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Andre Augier

Date	Time	Task Code	Task	Description of Time Spent
Monday, December 03, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 03, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 03, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, December 04, 2007	1.0 hrs	41	Review of Financial Data	Review of new financial data sent by Laura Adams
Tuesday, December 04, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, December 04, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, December 05, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 05, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 06, 2007	0.5 hrs	41	Review of Financial Data	Review of revised financial data
Thursday, December 06, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 06, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 07, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 07, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, December 10, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 10, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 10, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, December 11, 2007	3.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, December 11, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, December 12, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 12, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 13, 2007	2.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 13, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 14, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 14, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, December 17, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 17, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 17, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, December 18, 2007	2.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, December 18, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, December 19, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 19, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 20, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 20, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 21, 2007	0.5 hrs	41	Review of Financial Data	Review of updated financial data sent by Laura Adams
Friday, December 21, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 21, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, December 24, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 26, 2007	0.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, December 26, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 26, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 27, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 27, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 28, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 28, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Total Hours - December		39.0 hrs		

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Kurt Haras

Date	Time	Task Code	Task	Description of Time Spent
Monday, December 03, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 03, 2007	1.0 hrs	41	Review of Financial Data	Review of new financial data sent by Laura Adams
Monday, December 03, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 03, 2007	2.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, December 04, 2007	1.0 hrs	41	Review of Financial Data	Review of new financial data sent by Laura Adams
Tuesday, December 04, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, December 04, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Tuesday, December 04, 2007	3.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Wednesday, December 05, 2007	1.0 hrs	41	Review of Financial Data	Review of revised financial data
Wednesday, December 05, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 05, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 06, 2007	0.5 hrs	41	Review of Financial Data	Review of revised financial data
Thursday, December 06, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 06, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 07, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, December 10, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 10, 2007	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Delphi
Monday, December 10, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, December 11, 2007	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, December 11, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 12, 2007	2.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 13, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 13, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 14, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 14, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 14, 2007	3.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, December 17, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 17, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 17, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, December 18, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, December 18, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 19, 2007	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, December 19, 2007	3.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, December 20, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, December 20, 2007	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, December 20, 2007	2.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 21, 2007	1.0 hrs	41	Review of Financial Data	Review of updated financial data sent by Laura Adams
Friday, December 21, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 21, 2007	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Friday, December 21, 2007	1.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, December 24, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, December 24, 2007	0.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, December 26, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, December 26, 2007	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 28, 2007	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, December 28, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Total Hours - December		54.5 hrs		

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Greg McGowan

Date	Time	Task Code	Task	Description of Time Spent
Monday, December 03, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 03, 2007	2.5 hrs	41	Review of Financial Data	Review of new financial data sent by Laura Adams
Tuesday, December 04, 2007	3.0 hrs	41	Review of Financial Data	Review of new financial data sent by Laura Adams
Tuesday, December 04, 2007	5.0 hrs	42	Modeling of Financial Data	Modeling of new financial data
Wednesday, December 05, 2007	4.5 hrs	42	Modeling of Financial Data	Modeling of new financial data
Wednesday, December 05, 2007	3.0 hrs	41	Review of Financial Data	Review of revised financial data
Friday, December 07, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, December 10, 2007	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 10, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, December 11, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, December 12, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, December 12, 2007	2.5 hrs	51	Buyer Research	Database review - Buyer research
Thursday, December 13, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, December 13, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 14, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Monday, December 17, 2007	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 17, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, December 17, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Tuesday, December 18, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, December 18, 2007	2.5 hrs	51	Buyer Research	Database review - Buyer research
Tuesday, December 18, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Thursday, December 20, 2007	2.5 hrs	41	Review of Financial Data	Review of updated financial data sent by Laura Adams
Thursday, December 20, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 20, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 21, 2007	3.0 hrs	41	Review of Financial Data	Review of updated financial data sent by Laura Adams
Friday, December 21, 2007	6.0 hrs	42	Modeling of Financial Data	Modeling of updated financial data
Friday, December 21, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, December 26, 2007	0.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, December 26, 2007	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 27, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 27, 2007	4.0 hrs	51	Buyer Research	Database review - Buyer research
Thursday, December 27, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with additional interested parties
Friday, December 28, 2007	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, December 28, 2007	2.5 hrs	51	Buyer Research	Database review - Buyer research
Total Hours - December				60.0 hrs

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line

Time Sheet - Alex Schroeder

Date	Time	Task	Task Code	Description of Task
Monday, December 03, 2007	1.5 hrs	Meetings and Calls	11	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 03, 2007	3.0 hrs	Review of Financial Data	41	Review of new financial data sent by Laura Adams
Tuesday, December 04, 2007	3.5 hrs	Modeling of Financial Data	41	Modeling of new financial data
Tuesday, December 04, 2007	6.0 hrs	Modeling of Financial Data	42	Modeling of new financial data
Wednesday, December 05, 2007	4.0 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 06, 2007	1.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Friday, December 07, 2007	0.5 hrs	Meetings and Calls	11	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 10, 2007	1.5 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, December 10, 2007	2.0 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, December 11, 2007	1.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Tuesday, December 11, 2007	0.5 hrs	Buyer Research	51	Database review - Buyer research
Wednesday, December 12, 2007	3.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Wednesday, December 12, 2007	0.5 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 13, 2007	2.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Friday, December 14, 2007	1.0 hrs	Meetings and Calls	11	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, December 17, 2007	1.0 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, December 17, 2007	2.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Tuesday, December 18, 2007	3.5 hrs	Buyer Research	51	Database review - Buyer research
Tuesday, December 18, 2007	0.5 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Wednesday, December 19, 2007	1.0 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 20, 2007	3.0 hrs	Review of Financial Data	41	Review of updated financial data sent by Laura Adams
Thursday, December 20, 2007	2.5 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Thursday, December 20, 2007	1.5 hrs	Discussions with Potential Buyers	54	Review of updated financial data sent by Laura Adams
Friday, December 21, 2007	1.0 hrs	Review of Financial Data	41	Modeling of updated financial data
Friday, December 21, 2007	4.0 hrs	Discussions with Potential Buyers	42	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, December 21, 2007	1.5 hrs	Meetings and Calls	11	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, December 26, 2007	0.5 hrs	Discussions with Potential Buyers	54	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, December 27, 2007	2.0 hrs	Discussions with Potential Buyers	54	Correspondence with additional interested parties
Thursday, December 27, 2007	1.0 hrs	Discussions with Potential Buyers	54	Database review - Buyer research
Friday, December 28, 2007	2.5 hrs	Buyer Research	51	
Total Hours - December				59.5 hrs

W.Y. CAMPBELL & COMPANY
Delphi Corporation - Powertrain and Suspension Mounts Product Line
Summary of Hours
January 2008

Name	Function	Title	Number of Hours
André Augier	Investment Banking	Managing Director	35.5
Kurt Haras	Investment Banking	Director	69.5
Greg McGowan	Investment Banking	Vice President	54.0
Alex Schroeder	Investment Banking	Analyst	52.5
Total			211.5

Delphi - Mounts Product Line

Time Sheet - Andre Augier

W.Y. CAMPBELL & COMPANY

Date	Time	Task Code	Task	Description of Time Spent
Friday, January 04, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, January 07, 2008	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 07, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 09, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 10, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 11, 2008	1.0 hrs	39	Data Review	Review materials for AHG meeting
Monday, January 14, 2008	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 14, 2008	2.5 hrs	11	Meetings and Calls	Delphi AHG Meeting at Delphi HQ
Monday, January 14, 2008	1.0 hrs	39	Data Review	Review materials for AHG meeting
Monday, January 14, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 15, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 15, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 16, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 18, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 18, 2008	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, January 21, 2008	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 21, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, January 21, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 22, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 22, 2008	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Wednesday, January 23, 2008	0.5 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Thursday, January 24, 2008	0.5 hrs	54	Discussions with Potential Buyers	Meeting with Potential Buyer Group
Friday, January 25, 2008	3.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 25, 2008	1.0 hrs	54	Discussions with Potential Buyers	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 28, 2008	2.0 hrs	11	Meetings and Calls	Phone/email correspondence with Delphi
Monday, January 28, 2008	1.0 hrs	11	Meetings and Calls	Meeting with Potential Buyer Group
Tuesday, January 29, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 29, 2008	4.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 31, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 31, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Total Hours - January	35.5 hrs	11	Meetings and Calls	

Delphi - Mounts Product Line

Time Sheet - Kurt Horus

W.Y. CAMPBELL & COMPANY

Date	Time	Task Code	Task	Description of Time Spent
Wednesday, January 02, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Wednesday, January 02, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 03, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Thursday, January 03, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 04, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Friday, January 04, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, January 07, 2008	1.2 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 07, 2008	0.2 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 08, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Tuesday, January 08, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 09, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Wednesday, January 09, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 10, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Thursday, January 10, 2008	1.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 11, 2008	1.5 hrs	39	Data Review	Review materials for AHG meeting
Friday, January 11, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Monday, January 14, 2008	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 14, 2008	2.5 hrs	11	Meetings and Calls	Delphi AHG Meeting at Delphi HQ
Monday, January 14, 2008	1.0 hrs	39	Data Review	Review materials for AHG meeting
Monday, January 14, 2008	0.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Monday, January 14, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 15, 2008	0.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Tuesday, January 15, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Tuesday, January 15, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Wednesday, January 16, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 16, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Thursday, January 17, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Thursday, January 17, 2008	1.5 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Thursday, January 17, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 18, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Friday, January 18, 2008	0.5 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Friday, January 18, 2008	0.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 21, 2008	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Monday, January 21, 2008	1.0 hrs	54	Discussions with Potential Buyers	Facilitation of due diligence request items
Monday, January 21, 2008	1.0 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, January 22, 2008	1.5 hrs	11	Meetings and Calls	Phone/email correspondence with Buyer Group
Tuesday, January 22, 2008	1.5 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Wednesday, January 23, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Wednesday, January 23, 2008	3.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 23, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items
Wednesday, January 23, 2008	1.0 hrs	54	Discussions with Potential Buyers	Phone/email correspondence with Buyer Group
Wednesday, January 23, 2008	1.0 hrs	11	Meetings and Calls	Facilitation of due diligence request items

Deiphi - Mounts Product Line

Time Sheet - Greg McGowan

W.Y. CAMPBELL & COMPANY

Friday, January 04, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 07, 2008	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Tuesday, January 08, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, January 09, 2008	5.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Thursday, January 10, 2008	6.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Friday, January 11, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Saturday, January 12, 2008	2.5 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Sunday, January 13, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 14, 2008	5.0 hrs	39	Data Review	Preparation of materials for AHG meeting
Tuesday, January 15, 2008	4.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Wednesday, January 16, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, January 17, 2008	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Friday, January 18, 2008	5.0 hrs	39	Data Review	Preparation of materials for AHG meeting
Saturday, January 19, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Sunday, January 20, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 21, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, January 22, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, January 23, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, January 24, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, January 25, 2008	3.0 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Saturday, January 26, 2008	1.0 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Sunday, January 27, 2008	2.0 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Monday, January 28, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, January 29, 2008	0.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Wednesday, January 30, 2008	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, January 31, 2008	1.5 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Friday, January 01, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Saturday, January 02, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Sunday, January 03, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Total Hours - January		54		

W.Y. CAMPBELL & COMPANY

Delphi - Mounts Product Line
Time Sheet - Alex Schroeder

Date	Time	Task Code	Task	Description of Task
Friday, January 04, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 07, 2008	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 07, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, January 08, 2008	5.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Tuesday, January 08, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, January 09, 2008	5.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Thursday, January 10, 2008	2.0 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Thursday, January 10, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, January 11, 2008	4.0 hrs	39	Data Review	Preparation of materials for AHG meeting
Friday, January 11, 2008	2.5 hrs	42	Modeling of Financial Data	Analysis of updated financial figures
Friday, January 11, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 14, 2008	1.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 14, 2008	6.0 hrs	39	Data Review	Preparation of materials for AHG meeting
Monday, January 14, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, January 15, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, January 17, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, January 18, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 21, 2008	1.5 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 21, 2008	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, January 23, 2008	3.0 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Thursday, January 24, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Friday, January 25, 2008	2.0 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Friday, January 25, 2008	2.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Monday, January 28, 2008	2.0 hrs	11	Meetings and Calls	Internal Meeting - Project Planning, Due-Diligence Planning
Monday, January 28, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Tuesday, January 29, 2008	1.5 hrs	54	Discussions with Potential Buyers	Conference Call with Potential Buyer Group
Tuesday, January 29, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Wednesday, January 30, 2008	0.5 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Thursday, January 31, 2008	1.0 hrs	54	Discussions with Potential Buyers	Correspondence with Buyer Group/Facilitation of Due Diligence Requests
Total Hours - January			52.5 hrs	

EXHIBIT E



ANDRÉ A. AUGIER – Managing Director

André A. Augier is a Managing Director of W.Y. Campbell & Company having joined the Company in 1988. Prior to joining W.Y. Campbell & Company, Mr. Augier was employed as an officer with transactional responsibility in the Corporate Finance Department at First of Michigan Corporation where he worked extensively in the divestiture arena. Previously, Mr. Augier held a position with the firm's Public Finance Department where, acting as an underwriter and financial advisor, he initiated and structured tax-exempt public debt offerings. Mr. Augier is fluent in French, a graduate of Michigan State University's School of Business where he received his B.A. in Finance and of Walsh College where he received his Masters of Science in Finance with Honors.

EMAIL ANDRÉ



KURT L. HARAS – Director

Kurt L. Haras is a Director of W.Y. Campbell & Company. Prior to joining W.Y. Campbell & Company in 2001, Mr. Haras served as an officer in the Corporate Finance department at Fahnstock & Company, where he was involved in mergers, acquisitions, public offerings, private placements, and business valuations. Prior to joining Fahnstock, he worked for PricewaterhouseCoopers LLP in the Corporate Value Consulting practice where he performed business valuations for estate, tax, and transaction purposes. Mr. Haras graduated from Michigan State University with a B.A. in Accounting and is a certified public accountant. Mr. Haras is currently enrolled in the Executive M.B.A. program at the University of Michigan.

EMAIL KURT



GREGORY McGOWAN – Senior Associate

Gregory McGowan is a Senior Associate at W.Y. Campbell & Company. Prior to joining W.Y. Campbell & Company in 2006, Mr. McGowan served with both Woodward Capital Advisors and Deloitte & Touche Corporate Finance LLC where he worked on numerous investment banking advisory assignments with large public companies and small privately held companies in the execution of middle market transactions. He specializes in the advisory of mergers, acquisitions, divestitures, capital raising and joint ventures.

Mr. McGowan earned a Bachelor of Arts degree with honors in Finance from Michigan State University where he was elected to Beta Gamma Sigma. He is Series 7 and 63 licensed.

EMAIL GREGORY



ALEXANDER J. SCHROEDER – Analyst

Alexander J. Schroeder joined W.Y. Campbell & Company as an Analyst in 2006. Prior to joining the firm, Mr. Schroeder was an Analyst at Duff & Phelps LLC in the Corporate Value Consulting practice. At Duff & Phelps, Mr. Schroeder performed business valuations for financial reporting, tax, and transaction purposes. Mr. Schroeder has also worked for General Motors Corporation and Lear Corporation. Mr. Schroeder graduated with honors from Michigan State University with a Bachelor of Arts degree in Finance.

[EMAIL ALEXANDER](#)